

UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

Mark Smilovits, Individually and on Behalf
of All Others Similarly Situated,

Plaintiff,

vs.

First Solar, Inc., Michael J. Ahearn, Robert
J. Gillette, Mark R. Widmar, Jens
Meyerhoff, James Zhu, Bruce Sohn and
David Eaglesham,

Defendants.

No. 2:12-cv-00555-DGC

CLASS ACTION

DECLARATION OF ROSS D. MURRAY
REGARDING NOTICE
DISSEMINATION, PUBLICATION,
AND DISTRIBUTION OF THE NET
SETTLEMENT FUND

1 I, ROSS D. MURRAY, declare and state as follows:

2 1. I am employed as a Vice President of Securities by Gilardi & Co. LLC
3 (“Gilardi”), located at 3301 Kerner Blvd., San Rafael, California. The following
4 statements are based on my personal knowledge and information provided to me by other
5 Gilardi employees and, if called to testify I could and would do so competently.

6 2. Pursuant to this Court’s March 2, 2020 Order Granting Preliminary
7 Approval Settlement Pursuant to Fed. R. Civ. P. 23(E)(1) and Permitting Notice to the
8 Class (“Preliminary Approval Order”)¹, Gilardi was appointed to supervise and
9 administer the notice procedure as well as the processing of claims in connection with the
10 proposed Settlement of the above-captioned litigation (the “Litigation”). I oversaw the
11 notice services that Gilardi provided in accordance with the Preliminary Approval Order.

12 3. I submit this declaration in order to provide the Court and the parties to the
13 Litigation with information regarding: (i) mailing of the Court-approved Notice of
14 Proposed Settlement of Class Action (the “Settlement Notice”) and Proof of Claim and
15 Release form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto
16 as Exhibit A); (ii) publication of the Summary Notice of Proposed Settlement of Class
17 Action (the “Summary Notice”; (iii) establishment of the website and toll-free telephone
18 number dedicated to this Settlement; and (iv) distribution of the Net Settlement Fund to
19 Authorized Claimants.

20 **DISSEMINATION OF THE CLAIM PACKAGE**

21 4. Pursuant to the Preliminary Approval Order, Gilardi is responsible for
22 disseminating the Claim Package to potential Class Members. The Class consists of all
23 Persons who purchased or otherwise acquired the publicly-traded securities of First Solar
24 between April 30, 2008 and February 28, 2012, inclusive. Excluded from the Class are:
25 Defendants, members of the immediate families of each of the Defendants, the officers
26 and directors of First Solar, at all relevant times, members of their immediate families

27 ¹ Unless otherwise defined herein, all capitalized terms shall have the same meanings as
28 set forth in the Stipulation of Settlement dated February 14, 2020.

1 and their legal representatives, heirs, successors or assigns and any entity in which
2 Defendants had a controlling interest. The Class also excludes plaintiffs in the action
3 *Maverick Fund, L.D.C. v. First Solar, Inc., et al.*, Case No. 2:15-cv-01156-DGC (D.
4 Ariz.) (the “Opt-Out Litigation”), and any Class Member that validly and timely
5 requested exclusion in accordance with the requirements set by the Court in connection
6 with the Notice of Pendency of Class Action (the “Notice of Pendency”) previously
7 provided to the Class.

8 5. Gilardi used the previous list of stockholders compiled in connection with
9 dissemination of the Notice of Pendency in 2013 as the basis for the mailing list for the
10 Claim Package, as the Class definition and Class Period have not changed since the
11 mailing list was compiled for the Notice of Pendency. The list was reviewed to identify
12 and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of
13 582,602 unique names and addresses. Gilardi had the unique name and address data
14 printed on to Claim Packages, posted the Claim Packages for First-Class Mail, postage
15 prepaid, and delivered 582,602 Claim Packages on March 25, 2020, to the United States
16 Post Office for mailing.

17 6. In addition, on March 25, 2020, as part of its normal mailing procedures,
18 Gilardi mailed, by First-Class Mail, Claim Packages and cover letters to 283 brokerages,
19 custodial banks, and other institutions (“Nominee Holders”) that hold securities in “street
20 name” as nominees for the benefit of their customers who are the beneficial owners of the
21 securities. The Nominee Holders also include a group of filers/institutions who have
22 requested notification of every securities case. These Nominee Holders are included in a
23 proprietary database created and maintained by Gilardi. In Gilardi’s experience, the
24 Nominee Holders included in this proprietary database represent a significant majority of
25 the beneficial holders of securities. The cover letter accompanying the Claim Packages
26 advised the Nominee Holders of the proposed Settlement and requested their cooperation
27 in forwarding the Claim Packages to potential Class Members. In the more than three
28 decades that Gilardi has been providing notice and claims administration services in

1 securities class actions, Gilardi has found the majority of potential class members hold
2 their securities in street name and are notified through the Nominee Holders. Gilardi also
3 mailed Claim Packages and cover letters to the 4,643 institutions included on the U.S.
4 Securities and Exchange Commission's ("SEC") list of active brokers and dealers at the
5 time of mailing. A sample of the cover letter mailed to Nominee Holders and the
6 institutions included on the SEC's list of active brokers and dealers is attached hereto as
7 Exhibit B.

8 7. On March 25, 2020, Gilardi also delivered electronic copies of the Claim
9 Package to 382 registered electronic filers who are qualified to submit electronic claims.
10 These filers are primarily institutions and third-party filers who typically file numerous
11 claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.

12 8. Further, on March 25, 2020, Gilardi also delivered electronic copies of the
13 Claim Package via email to be published by the Depository Trust Company ("DTC") on
14 the DTC Legal Notice System ("LENS"). LENS enables the participating bank and
15 broker nominees to review the Claim Package and contact Gilardi for copies of the Claim
16 Package for their beneficial holders.

17 9. Gilardi has acted as a repository for shareholder and nominee inquiries and
18 communications received in this Litigation. In this regard, Gilardi has forwarded the
19 Claim Package on request to nominees who purchased or acquired First Solar common
20 stock for the beneficial interest of other persons. Gilardi has also forwarded the Claim
21 Package directly to beneficial owners upon receipt of the names and addresses from such
22 beneficial owners or nominees.

23 10. Following the initial mailing, Gilardi received 10 responses to the outreach
24 efforts described above which included computer files containing a total of 1,277 names
25 and addresses of potential Class Members. Gilardi has also received 6 responses that
26 included mailing labels with names and addresses of an additional 9 potential Class
27 Members. In addition, 16 institutions requested that Gilardi send them a total of 178,840
28 Claim Packages for forwarding directly to their clients. Gilardi has also mailed 12,278

1 Claim Packages as a result of returned mail for which a new address was identified for re-
2 mailing to that potential Class Member. Each of these requests has been completed in a
3 timely manner.

4 11. As of April 23, 2020, Gilardi has mailed a total of 780,314 Claim Packages
5 to potential Class Members and nominees.

6 **PUBLICATION OF THE SUMMARY NOTICE**

7 12. On April 6, 2020, Gilardi caused the Summary Notice to be transmitted
8 over the *Business Wire*, and on April 8, 2020, Gilardi caused the Summary Notice to be
9 published in *The Wall Street Journal*, as shown in the confirmations of publication
10 attached hereto as Exhibit C.

11 **TELEPHONE HELPLINE AND WEBSITE**

12 13. On March 25, 2020, Gilardi established and continues to maintain a case-
13 specific, toll-free telephone helpline, 1-866-688-4903, to accommodate potential Class
14 Member inquiries. The toll-free number was set forth in the Notice and on the case
15 website. Gilardi has been and will continue to promptly respond to all inquiries to the
16 toll-free telephone helpline.

17 14. On March 25, 2020, Gilardi established and continues to maintain a website
18 dedicated to this Settlement (www.fslrsecuritieslitigation.com) to provide additional
19 information to Class Members and to provide answers to frequently asked questions. The
20 web address was set forth in the Claim Package and the Summary Notice. The website
21 includes information regarding the Litigation and the Settlement, including the objection
22 and claim filing deadlines, and the date, time, and location of the Court's Settlement
23 Hearing. Copies of the Notice, Proof of Claim, Stipulation of Settlement, and
24 Preliminary Approval Order are posted on the website and are available for downloading.
25 Class Members can also complete and submit a Proof of Claim through the website, and
26 upon their filing, all briefs and declarations in support of the Settlement and fee and
27 expense application will be posted and available for downloading.

DISTRIBUTION OF THE NET SETTLEMENT FUND

15. The Court has requested information regarding the distribution of the Net Settlement Fund and the disposition of any potential *de minimis* balance remaining in the Net Settlement Fund following full distribution efforts.

16. Because this matter involves the purchase and sale of securities, which is protected and private financial information held by a large number of different individual Class Members, brokerages, custodians and other financial institutions, a claims process is necessary to gather the required information regarding each claimant's purchases or acquisitions, sales, and holdings of First Solar during the periods relevant to the proposed Plan of Allocation. This stock transaction information will then be used to evaluate the eligibility of each claim to receive any distribution from the Settlement.

17. There are three typical ways that a claim may be submitted to Gilardi in securities settlements such as this: a claimant may submit a claim form and supporting documents by mail; a claimant may submit a claim form and supporting documents via an interactive service provided on the settlement website; or a financial institution or other third party which has the authority to do so may file claims on behalf of its clients in electronic spreadsheet format. In our experience, the vast majority of claims, typically at least 80%, are filed by institutions or third-party services which submit claims on behalf of their clients who may be class members, removing the burden from those claimants to file on their own behalf.

18. A claim may be determined ineligible for recovery for various reasons related to the overall completeness of the claim and the claimant or transaction information as presented. For example, where the Proof of Claim did not include any purchases or acquisitions of First Solar securities during the Class Period, where calculation of the Proof of Claim under the Plan of Allocation did not result in a net loss, or where the beneficial owner as presented was determined to be insufficient or otherwise ineligible, the claim will be deemed ineligible for recovery and claimants are so advised.

1 19. In addition to making these determinations, Gilardi also reviews claims for
2 deficiencies related to specific missing or incorrect information which may be resolved
3 with further information; for example, where a claim is missing supporting
4 documentation, lacking a signature, appears to be missing information regarding
5 transactions or holdings, or presents transaction information which does not match the
6 known history of the security. If those deficiencies can be corrected by an analyst on
7 review, some of these claims may result in a different loss determination and move into
8 eligible status. Furthermore, Gilardi will typically waive deficiencies deemed to be
9 insignificant, which may include, but is not limited to, deficiencies which impact only the
10 portion of the claim which calculates no recognized loss, and partially or undocumented
11 claims, partial or missing signatures, and other immaterial deficiencies where the loss of
12 the claim falls below certain recognized loss amount thresholds.

13 20. Deficiencies will be addressed during the normal course of the
14 administration and claimants with deficient Proofs of Claim will be provided an
15 opportunity to cure these deficiencies prior to distribution of the settlement proceeds. In
16 addition, prior to distribution of the settlement proceeds, those claimants with deficient
17 claims will be notified of the proposed rejection of their claim and will be provided an
18 opportunity to furnish additional information which may validate the claim, or request
19 more information about the reason why the claim is rejected. Claimants who furnish
20 additional information which remains insufficient or who request further review by the
21 Claims Administrator of their rejected claim and who remain dissatisfied with the
22 determination made by the Claims Administrator will also be given instructions for
23 further appealing adverse determinations to the Court to obtain a final determination for
24 the claim.

25 21. In our experience, not all class members submit claims, and some of the
26 claims submitted are not valid or eligible to receive distribution according to the plan of
27 allocation as outlined above.

28

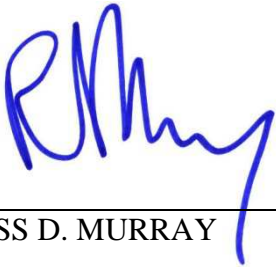
22. Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. The Net Settlement Fund will be allocated on a *pro rata* basis among all Authorized Claimants whose distribution calculates to \$10.00 or greater. At the time of distribution of the Net Settlement Fund, the entirety of the fund, save a small holdback for taxes and tax reporting expenses, will be dispersed to Authorized Claimants.

23. In our experience, it is not unusual for some of the distribution checks issued in settlements of this type to remain uncashed, and in some instances may even be returned by an institution which originally filed the claim on behalf of an underlying client. If a request is received from the claimant prior to the stale date established on the initial distribution check, Gilardi will reissue these funds at that time. If appropriate, Gilardi will outreach to the original claimant by phone or e-mail in an effort to reissue the funds to the claimant.

24. If there is any balance remaining after all outreach and check reissue efforts have been completed, Gilardi, under the direction of Lead Counsel, shall, if feasible, redistribute such balance among Authorized Claimants who negotiated the checks sent to them in the initial distribution in an equitable and economical fashion consistent with the Plan of Allocation. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis*. Any *de minimis* balance that still remains in the Net Settlement Fund after such reallocations and payments, which is not feasible or economical to reallocate, shall be donated to CII Research and Education Fund or another non-profit charitable organization serving the public interest that is unaffiliated with any party or their counsel and is approved by the Court. In other cases where Gilardi has been the administrator, this methodology has successfully distributed substantially all available funds to eligible investors, and in many instances has distributed all available funds with no funds remaining to be distributed. The average amount in recent matters where a *de minimis* balance of funds remained in the net settlement fund has been less than \$5,000.

1 I declare under penalty of perjury that the foregoing is true and correct and that
2 this declaration was executed this 23rd day of April, 2020, at San Rafael, California.

3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28



ROSS D. MURRAY

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on April 24, 2020, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all counsel of record.

s/ Luke O. Brooks
LUKE O. BROOKS

ROBBINS GELLER RUDMAN
& DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101-8498
Telephone: 619/231-1058
619/231-7423 (fax)

E-mail: lukeb@rgrdlaw.com

EXHIBIT A

UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

Mark Smilovits, Individually and on Behalf of All Others Similarly Situated,)	No. 2:12-cv-00555-DGC
)	<u>CLASS ACTION</u>
Plaintiff,)	
vs.)	
First Solar, Inc., Michael J. Ahearn, Robert J. Gillette, Mark R. Widmar, Jens Meyerhoff, James Zhu, Bruce Sohn and David Eaglesham,)	
Defendants.)	

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR OTHERWISE ACQUIRED THE PUBLICLY-TRADED SECURITIES OF FIRST SOLAR, INC. ("FIRST SOLAR") DURING THE PERIOD BETWEEN APRIL 30, 2008 AND FEBRUARY 28, 2012, INCLUSIVE (THE "CLASS PERIOD")

IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM BY JULY 1, 2020.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an order issued by the United States District Court for the District of Arizona (the "Court"). This Notice serves to inform you of the proposed settlement of the above-captioned class action lawsuit for \$350,000,000.00 in cash (the "Settlement") and the hearing (the "Settlement Fairness Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated February 13, 2020 (the "Stipulation"), by and between Lead Plaintiffs Mineworkers' Pension Scheme and British Coal Staff Superannuation Scheme on behalf of themselves and the Class (as defined below), on the one hand, and Defendants First Solar, Michael J. Ahearn, Robert J. Gillette, Mark R. Widmar, Jens Meyerhoff, James Zhu, Bruce Sohn and David Eaglesham, on the other hand (collectively, "Defendants").¹

This Notice is intended to inform you how this lawsuit and proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is different than the one you previously received advising you of the pendency of this Litigation. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether the Defendants engaged in any wrongdoing.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM AND RELEASE	The only way to be eligible to receive a payment from the Settlement. Proofs of Claim and Release must be postmarked (if mailed) or received (if submitted online) on or before July 1, 2020.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION	Write to the Court about why you do not like the Settlement, the Plan of Allocation and/or the request for attorneys' fees and expenses. Objections must be postmarked on or before June 9, 2020.
GO TO THE HEARING ON JUNE 30, 2020, AND FILE A NOTICE OF INTENTION TO APPEAR	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be postmarked on or before June 9, 2020. If you submit a written objection, you may (but you do not have to) attend the hearing.
DO NOTHING	Receive no payment. You will, however, still be a Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Person about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

¹ The Stipulation can be viewed and/or downloaded at www.FSLRSecuritiesLitigation.com. All capitalized terms used herein have the same meaning as the terms defined in the Stipulation.

SUMMARY OF THIS NOTICE

Description of the Litigation and the Class

This Notice relates to a proposed settlement of claims in a pending securities class action brought by First Solar investors alleging, among other things, that Defendants violated the federal securities laws by making materially false and misleading statements or omitting to state facts necessary to make statements not misleading in public filings and other public statements during the Class Period. A more detailed description of the Litigation is set forth on pages 3-4 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on pages 10-11 below.

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$350,000,000.00 settlement fund has been established (the "Settlement Amount"). The Settlement Amount together with any interest earned thereon is the "Settlement Fund." The Settlement Fund, less (a) any taxes, (b) any Notice and Administration Expenses, and (c) any attorneys' fees and litigation costs, charges and expenses (including any awards to Lead Plaintiffs of their costs and expenses in representing the Class) awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 4-8 below. Based on Lead Plaintiffs' estimate of the number of First Solar publicly-traded securities eligible to recover, the average distribution under the Plan of Allocation is roughly \$2.58 per common share, before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and allowable attorneys' fees and expenses (including any awards to Lead Plaintiffs) as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than these estimated average amounts. See Plan of Allocation set forth and discussed at pages 4-8 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per security, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the prices of First Solar publicly-traded securities were allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the prices of First Solar publicly-traded securities were allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the prices of First Solar publicly-traded securities at various times during the Class Period; (6) the extent to which external factors influenced the price of First Solar publicly-traded securities at various times during the Class Period; (7) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the prices of First Solar publicly-traded securities at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the price of First Solar publicly-traded securities during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will apply to the Court on behalf of all Plaintiffs' Counsel for an award of attorneys' fees not to exceed nineteen percent (19%) of the Settlement Amount, plus costs, charges and expenses not to exceed \$6 million, including awards to Lead Plaintiffs not to exceed \$100,000 in the aggregate pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class, plus interest earned on these amounts at the same rate earned by the Settlement Fund. Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. The requested attorneys' fees, costs, charges and expenses amount to an average cost of approximately \$0.53 per allegedly damaged First Solar common share. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted.

All briefs and declarations in support of Lead Counsel's fee and expense application will be filed with the Court and posted on the settlement website, www.FSLRSecuritiesLitigation.com, by April 24, 2020.

Further Information

For further information regarding the Litigation or this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-866-688-4903, or visit the website www.FSLRSecuritiesLitigation.com.

You may also contact a representative of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiffs' principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims alleged by Lead Plaintiffs in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiffs or the Class have suffered any damage, or that Lead Plaintiffs or the Class were harmed by the conduct alleged in the Litigation. For Defendants, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be expensive, protracted and distracting.

WHAT IS THIS LAWSUIT ABOUT?

THE ALLEGATIONS

The Litigation is currently pending before the Honorable David G. Campbell in the United States District Court for the District of Arizona (the "Court"). The initial complaint in this action was filed on March 15, 2012. On July 23, 2012, the Court appointed Mineworkers' Pension Scheme and British Coal Staff Superannuation Scheme as Lead Plaintiffs and Robbins Geller Rudman & Dowd LLP ("Robbins Geller") as Lead Counsel.

Lead Plaintiffs' First Amended Complaint for Violation of the Federal Securities Laws (the "Complaint") alleges that Defendants violated §§10(b) and 20(a) of the Securities Exchange Act of 1934. More specifically, Lead Plaintiffs allege that Defendants issued materially false and misleading statements and omitted material information regarding First Solar's solar modules. Lead Plaintiffs further allege that when the true facts regarding the solar modules were revealed, that artificial inflation was removed from the prices of First Solar securities, causing the prices to drop and damaging members of the Class.

Defendants deny all of Lead Plaintiffs' allegations. Defendants contend that they did not make any false or misleading statements and that they disclosed all information required to be disclosed by the federal securities laws.

THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFFS OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS ACTION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.

PROCEDURAL HISTORY

The Settling Parties vigorously litigated this case for seven years. The Parties litigated Defendants' motion to dismiss the Complaint and thereafter engaged in extensive fact and class-related discovery which included the exchange of more than 515,000 documents and the taking of more than 20 depositions, including Lead Plaintiffs, Defendants, and non-parties. After full briefing the Court certified the Class and notice of the pendency of the Litigation was provided in December 2013. The Settling Parties also briefed and argued Defendants' motion for summary judgment and appeal from the Court's order denying the motion, and briefed Defendants' petition for certiorari to the United States Supreme Court. Following the completion of the appellate proceedings, the Parties engaged in expert discovery including the exchange of 15 expert reports from 11 experts, depositions of 10 experts, and production of expert-related documents. After expert discovery, the parties prepared for trial, including submission of a proposed joint pretrial order, and attended a final pre-trial conference on December 18, 2019.

The Settling Parties were scheduled to begin the trial of this Litigation in January 2020. In anticipation of the trial, the Settling Parties briefed 38 motions *in limine* and 9 motions to exclude expert testimony.

The Settling Parties also participated in multiple in-person mediation sessions as well as numerous telephonic conferences over several years with the Honorable Layn R. Phillips (Ret.), a retired United States District Court Judge and an experienced mediator. The Settling Parties engaged in good-faith, arm's-length negotiations during the earlier mediation sessions, but were unable to reach an agreement. The Settling Parties pursued litigation while settlement discussions continued through Judge Phillips. On January 5, 2020, the Settling Parties reached an agreement in principle to resolve the Litigation, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court.

HOW DO I KNOW IF I AM A CLASS MEMBER?

If you purchased or otherwise acquired First Solar publicly-traded securities during the period between April 30, 2008 and February 28, 2012, inclusive, and are not otherwise excluded, you are a Class Member. As set forth in the Stipulation, excluded from the Class are: Defendants, members of the immediate families of each of the Defendants, the officers and directors of First Solar, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendants had a controlling interest.

Additionally, the Class excludes the plaintiffs in the litigation captioned *Maverick Fund, L.D.C. v. First Solar, Inc., et al.*, No. 2:15-cv-01156-DGC (D. Ariz.). Also excluded from the Class is any Class Member who timely and validly requested exclusion in accordance with the requirements set by the Court in connection with the Notice of Pendency of Class Action previously provided to the Class.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim and Release that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before July 1, 2020.

WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$350,000,000.00. This fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement, as well as attorneys' fees and expenses, and the awards to Lead Plaintiffs in connection with representing the Class, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

WHAT IS THE PROPOSED PLAN OF ALLOCATION?

A. How will my claim be calculated?

1. As discussed above, the Settlement provides \$350,000,000.00 in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, members of the Class who timely submit valid Claim Forms that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the settlement website, www.FSLRSecuritiesLitigation.com.

2. The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

3. The Plan of Allocation is intended to compensate Class Members who purchased or acquired First Solar, Inc. ("First Solar") common stock during the period April 30, 2008 through February 28, 2012, inclusive ("Class Period") and were damaged thereby under the Securities Exchange Act of 1934 ("Exchange Act")

4. For purposes of determining the amount a Claimant may recover under the Plan, Lead Counsel conferred with their damages consultants and the Plan reflects an assessment of the daily per share artificial inflation amounts which allegedly were proximately caused by Defendants' alleged false and misleading statements and material omissions. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations and omissions, Plaintiffs' damages expert considered price changes in First Solar common stock in reaction to certain public announcements regarding First Solar in which such misrepresentations and material omissions were alleged to have been revealed to the market, adjusting for price changes that were attributable to market or industry forces, the allegations in the Complaint, and the evidence developed in support thereof, as advised by Lead Counsel.

5. In order to have recoverable damages in connection with purchases and/or acquisitions of First Solar common stock during the Class Period, disclosure(s) of the allegedly misrepresented or omitted information must be the cause of the decline in the price of First Solar common stock. In this case, Plaintiffs allege that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the prices of First Solar common stock. As the result of the alleged corrective disclosures, artificial inflation was removed from the price of First Solar common stock on July 30, 2010, February 25, 2011, May 4, 2011, December 14, 2011, February 29, 2012, and March 1, 2012.

B. Calculation of Recognized Loss

1. To the extent there are sufficient funds in the Net Settlement Fund, each Claimant will receive an amount equal to the Claimant's "Recognized Loss," as described below. If, however, as expected, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Claimant, then each Claimant shall be paid the percentage of the Net Settlement Fund that each Claimant's Recognized Loss bears to the total of the Recognized Loss of all Claimants – *i.e.*, the Claimant's *pro rata* share of the Net Settlement Fund.

2. For each Settlement Class Period purchase of First Solar common stock that is properly documented, a "Recognized Loss" will be calculated according to the formulas described below. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that Recognized Loss Amount will be zero.

3. Estimated damages and the Plan were developed based on an event study analysis, which determines how much artificial inflation was in the stock price on each day during the Class Period by measuring how much the stock price was inflated as a result of alleged misrepresentations and omissions and declined as a result of disclosures that corrected the alleged misrepresentations and omissions. Because the alleged corrective disclosures reduced the artificial inflation in stages over the course of the Class Period, the damages suffered by any particular Claimant depends on when that Claimant purchased and sold shares, or retained shares beyond the end of the Class Period.

4. Table 1 provides the per share amount of artificial inflation in First Solar common stock during the Class Period for specified periods. Each Claimant's Recognized Losses, if any, will be computed as follows:

(a) Sold with an equal, or greater, amount of artificial inflation (see Table 1), the Recognized Loss per share is zero.

(b) Sold prior to July 30, 2010 the Recognized Loss per share is zero.

(c) Sold on or after July 30, 2010 and prior to the close of trading on March 1, 2012, the Recognized Loss per share is equal to the lesser of:

(i) the difference between the per share inflation in the First Solar common stock price at time of purchase (see Table 1) and the per share inflation in the First Solar common stock price at time of sale (see Table 1); and

(ii) the difference between the purchase price and the sales price.

(d) Retained at the end of March 1, 2012 and sold on or before May 29, 2012, the Recognized Loss per share is equal to the lesser of:

(i) the per share inflation in the First Solar common stock price at time of purchase (see Table 1); and

(ii) the difference between the purchase price and the average closing price up to the date of sale as set forth in Table 2 below.

(e) Retained as of the close of trading on May 29, 2012 or sold thereafter, the Recognized Loss per share is equal to the lesser of:

- (i) the per share inflation in the First Solar common stock price at time of purchase (see Table 1); and
- (ii) the difference between the purchase price and \$21.37 per share.²

C. Additional Provisions

1. If a Class Member held First Solar common stock at the beginning of the Class Period or made multiple purchases, acquisitions or sales of First Solar common stock during or after the Class Period, the starting point for calculating a Claimant's Recognized Loss is to match the Claimant's holdings, purchases and acquisitions to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, First Solar common stock sold during the Class Period will be matched, in chronological order, first against the respective shares held at the beginning of the Class Period. The remaining sales of First Solar common stock during the Class Period will then be matched, in chronological order, against the respective security purchased or acquired during the Class Period.

2. A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all First Solar common stock during the Class Period are subtracted from all losses. However, the proceeds from sales of common stock that have been matched against the First Solar common stock held at the beginning of the Class Period will not be used in the calculation of such net loss.

3. Purchases or acquisitions and sales of First Solar common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of First Solar common stock during the Class Period shall not be deemed a purchase, acquisition or sale of First Solar common stock for the calculation of Recognized Loss, unless (i) the donor or decedent purchased or otherwise acquired such First Solar common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such First Solar common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

4. An Authorized Claimant's Recognized Loss shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Loss divided by the total of the Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution calculates to \$10.00 or greater.

TABLE 1
First Solar Common Stock Artificial Inflation Per Share

Date Range		Per Share Inflation in Stock Price
4/30/2008	2/21/2010	\$17.79
2/22/2010	7/29/2010	\$28.55
7/30/2010	2/24/2011	\$20.33
2/25/2011	5/3/2011	\$13.06
5/4/2011	12/13/2011	\$8.30
12/14/2011	2/28/2012	\$5.03
	2/29/2012	\$1.86
	On and after 3/1/2012	\$0.00

² Under Section 21(D)(e)(1) of the Exchange Act, "in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the statute, a Recognized Loss for First Solar common stock is reduced to an appropriate extent by taking into account the closing prices of First Solar common stock during the 90-day look-back period. The mean (average) closing price for First Solar common stock during this 90-day look-back period was \$21.37 per share as shown in Table 2.

TABLE 2
First Solar Common Stock Closing Prices and Average Closing Prices
March 1, 2012 – May 29, 2012

Date	Closing Price	Average Closing Price Between 3/1/2012 and Date Shown	Date	Closing Price	Average Closing Price Between 3/1/2012 and Date Shown
3/1/2012	\$30.42	\$30.42	4/16/2012	\$20.82	\$25.43
3/2/2012	\$30.02	\$30.22	4/17/2012	\$22.96	\$25.35
3/5/2012	\$28.08	\$29.51	4/18/2012	\$21.35	\$25.23
3/6/2012	\$27.63	\$29.04	4/19/2012	\$21.40	\$25.12
3/7/2012	\$25.80	\$28.39	4/20/2012	\$20.65	\$25.00
3/8/2012	\$26.15	\$28.02	4/23/2012	\$19.25	\$24.84
3/9/2012	\$27.49	\$27.94	4/24/2012	\$18.64	\$24.68
3/12/2012	\$25.83	\$27.68	4/25/2012	\$18.30	\$24.52
3/13/2012	\$27.32	\$27.64	4/26/2012	\$18.31	\$24.36
3/14/2012	\$27.10	\$27.58	4/27/2012	\$18.35	\$24.22
3/15/2012	\$27.84	\$27.61	4/30/2012	\$18.40	\$24.08
3/16/2012	\$29.08	\$27.73	5/1/2012	\$18.42	\$23.95
3/19/2012	\$28.67	\$27.80	5/2/2012	\$18.21	\$23.81
3/20/2012	\$27.46	\$27.78	5/3/2012	\$18.07	\$23.69
3/21/2012	\$26.33	\$27.68	5/4/2012	\$16.94	\$23.54
3/22/2012	\$26.95	\$27.64	5/7/2012	\$17.67	\$23.42
3/23/2012	\$26.11	\$27.55	5/8/2012	\$16.54	\$23.27
3/26/2012	\$26.42	\$27.48	5/9/2012	\$16.92	\$23.14
3/27/2012	\$26.11	\$27.41	5/10/2012	\$16.09	\$23.00
3/28/2012	\$25.07	\$27.29	5/11/2012	\$16.14	\$22.87
3/29/2012	\$25.12	\$27.19	5/14/2012	\$16.16	\$22.74
3/30/2012	\$25.05	\$27.09	5/15/2012	\$15.23	\$22.60
4/2/2012	\$24.53	\$26.98	5/16/2012	\$13.98	\$22.44
4/3/2012	\$22.60	\$26.80	5/17/2012	\$14.92	\$22.30
4/4/2012	\$21.73	\$26.60	5/18/2012	\$13.66	\$22.15
4/5/2012	\$20.98	\$26.38	5/21/2012	\$13.83	\$22.00
4/9/2012	\$20.19	\$26.15	5/22/2012	\$13.60	\$21.86
4/10/2012	\$21.38	\$25.98	5/23/2012	\$14.26	\$21.73
4/11/2012	\$22.50	\$25.86	5/24/2012	\$14.22	\$21.60
4/12/2012	\$22.00	\$25.73	5/25/2012	\$14.33	\$21.48
4/13/2012	\$20.83	\$25.57	5/29/2012	\$14.23	\$21.37

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-profit charitable organization(s) unaffiliated with any party or their counsel serving the public interest.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim and Release. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Plaintiffs, Lead Counsel, any Claims Administrator, any other Person designated by Lead Plaintiffs' counsel, or any of the Released Persons based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. ***All Class Members who fail to complete and submit a valid and timely Proof of Claim and Release shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Settlement, including the terms of any judgment entered and the releases given.***

DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?

No. If you have received this Notice and timely submit your Proof of Claim and Release to the designated address, you need not contact Lead Counsel. If your address changes, please contact the Claims Administrator at:

First Solar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43336
Providence, RI 02940-3336
Telephone: 1-866-688-4903
www.FSLRSecuritiesLitigation.com

THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

WHAT ARE THE REASONS FOR SETTLEMENT?

The Settlement was reached after contested motion practice directed to the sufficiency of Lead Plaintiffs' claims. The parties also completed document, deposition, and expert discovery. Nevertheless, the Court has not reached any final decisions in connection with Lead Plaintiffs' claims against Defendants. Instead, Lead Plaintiffs and Defendants have agreed to this Settlement, which was reached with the substantial assistance of a highly respected mediator. In reaching the Settlement, the parties have avoided the cost, delay and uncertainty of further litigation.

As in any litigation, Lead Plaintiffs and the Class would face an uncertain outcome if they did not agree to the Settlement. If Lead Plaintiffs succeeded at the upcoming trial, Defendants would likely file appeals that would postpone final resolution of the case. Continuation of the Litigation against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Lead Plaintiffs and Lead Counsel believe that this Settlement is fair and reasonable to the Members of the Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a certain and immediate monetary recovery. Additionally, Lead Counsel believes that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay and uncertainty of continued litigation, are a very favorable result for the Class.

Defendants are entering into this Settlement because it would be beneficial to avoid the burden, inconvenience, and expense associated with continuing the Litigation, and the uncertainty and risks inherent in any litigation. Defendants have determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

WHO REPRESENTS THE CLASS?

The following attorneys are counsel for the Class:

Daniel S. Drosman
ROBBINS GELLER RUDMAN & DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900

If you have any questions about the Litigation, or the Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

First Solar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43336
Providence, RI 02940-3336
Telephone: 1-866-688-4903
www.FSLRSecuritiesLitigation.com

HOW WILL THE LEAD PLAINTIFFS' LAWYERS BE PAID?

Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Fairness Hearing. Lead Counsel will apply for an attorneys' fee award for Plaintiffs' Counsel in the amount of up to 19% of the Settlement Fund, plus payment of Plaintiffs' Counsel's costs, charges and expenses incurred in connection with this Litigation in an amount not to exceed \$6 million, which may include awards to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and costs, charges and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Plaintiffs' Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

No. If you did not exclude yourself from the Class in connection with the Notice of Pendency of Class Action, you remain a Class Member.

CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF COSTS AND EXPENSES AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs, charges and expenses, Lead Plaintiffs' request for awards for representing the Class and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Class membership, with the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses listed below **by June 9, 2020**. The Court's address is United States District Court for the District of Arizona, Sandra Day O'Connor United States Courthouse, 401 West Washington Street, Suite 623, Phoenix, AZ 85003-2156; Lead Counsel's address is Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, c/o Daniel S. Drosman; First Solar's Counsel's address is: Cravath, Swaine & Moore LLP, 825 8th Avenue, New York, NY 10019, c/o Daniel Slifkin. Attendance at the Settlement Fairness Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Fairness Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?

If you are a Class Member and you did not exclude yourself from the Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.

HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim and Release that accompanies this Notice. A Proof of Claim and Release is enclosed with this Notice and also may be downloaded at www.FSLRSecuritiesLitigation.com. Read the instructions carefully; fill out the Proof of Claim and Release; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online) no later than July 1, 2020**. The Proof of Claim and Release may be submitted online at www.FSLRSecuritiesLitigation.com. If you do not submit a timely Proof of Claim and Release with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly excluded yourself from the Class as described

above, you will still be bound in all other respects by the Settlement, the Judgment, and the release contained in them.

WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes final pursuant to the terms of the Stipulation, all Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Persons from all Released Claims.

- “Released Claims” means any and all claims (including Unknown Claims), and causes of action of every nature and description whatsoever, in law, equity, or otherwise, whether accrued or unaccrued, fixed or contingent, liquidated or unliquidated, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, and whether class, individual, representative, legal, or equitable in nature, concerning, based on, arising out of, or in connection with both: (i) the purchase or other acquisition of First Solar publicly-traded securities by Lead Plaintiffs or any other Class Member during the period between April 30, 2008 and February 28, 2012, inclusive; and (ii) the facts, matters, allegations, transactions, events, disclosures, statements, acts or omissions which have been or could have been asserted by or on behalf of any member of the Class. Released Claims do not include claims to enforce the Settlement, or any shareholder derivative claims on behalf of First Solar being pursued in the Derivative Action captioned *Barger, et al. v. Ahearn, et al.*, No. CV2013-009938, pending in the Superior Court of Arizona, Maricopa County.
- “Related Parties” means each Defendant’s respective present and former parents, subsidiaries, divisions, controlling persons, associates, entities and affiliates and each and all of their respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, entities providing fairness opinions, general or limited partners or partnerships, limited liability companies, members, joint ventures and insurers and reinsurers of each of them; as well as the predecessors, successors, assigns, estates, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives, assigns, and assignees of each of them, in their capacity as such.
- “Released Persons” means each and all of the Defendants and their Related Parties.
- “Unknown Claims” means (a) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants’ Claims that the Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiffs, the Class and Plaintiffs’ Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiffs, the Class and Plaintiffs’ Counsel. With respect to (a) any and all Released Claims against the Released Persons, and (b) any and all Released Defendants’ Claims against Lead Plaintiffs, the Class and Plaintiffs’ Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code

§1542. The Releasing Plaintiff Parties and Released Persons acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Persons, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Persons shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against the Lead Plaintiffs, the Class and Plaintiffs' Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

THE SETTLEMENT FAIRNESS HEARING

The Court will hold a Settlement Fairness Hearing on June 30, 2020, at 1:30 p.m., before the Honorable David G. Campbell at the United States District Court for the District of Arizona, Sandra Day O'Connor United States Courthouse, 401 West Washington Street, Phoenix, Arizona for the purpose of determining whether: (1) the Settlement as set forth in the Stipulation for \$350,000,000.00 in cash should be approved by the Court as fair, reasonable and adequate; (2) Judgment as provided under the Stipulation should be entered; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (4) to award Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Fairness Hearing without further notice to Members of the Class.

Any Class Member may appear at the Settlement Fairness Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Class and with copies of all other papers and briefs to be submitted by him, her, or it to the Court at the Settlement Fairness Hearing, with the Court no later than June 9, 2020, and showing proof of service on the following counsel:

Daniel S. Drosman
ROBBINS GELLER RUDMAN & DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Attorneys for Lead Plaintiffs

Daniel Slifkin
CRAVATH, SWAINE & MOORE LLP
Worldwide Plaza
825 8th Avenue
New York, NY 10019

Attorneys for Defendants

Unless otherwise directed by the Court, any Class Member who does not make his, her or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than June 9, 2020.

INJUNCTION

The Court has issued an order enjoining all Class Members from instituting, commencing, maintaining or prosecuting any action in any court or tribunal that asserts Released Claims against any Released Persons, pending final determination by the Court of whether the Settlement should be approved.

HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the United States District Court for the District of Arizona. For a fee, all papers filed in this Litigation are available at www.pacer.gov. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim and Release and proposed Judgment may be obtained by contacting the Claims Administrator at:

First Solar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43336
Providence, RI 02940-3336
Email: info@FSLRSecuritiesLitigation.com
Telephone: 1-866-688-4903
www.FSLRSecuritiesLitigation.com

In addition, you may contact Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, if you have any questions about the Litigation or the Settlement.

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any First Solar publicly-traded securities purchased or acquired during the Class Period as a nominee for a beneficial owner, then, within fourteen (14) business days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

First Solar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43336
Providence, RI 02940-3336
Email: info@FSLRSecuritiesLitigation.com
Telephone: 1-866-688-4903
www.FSLRSecuritiesLitigation.com

If you choose to mail the Notice and Proof of Claim and Release yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: March 2, 2020

BY ORDER OF THE
UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

Mark Smilovits, Individually and on Behalf of All Others Similarly Situated,)	No. 2:12-cv-00555-DGC
)	<u>CLASS ACTION</u>
Plaintiff,)	
vs.)	
)	
First Solar, Inc., Michael J. Ahearn, Robert J. Gillette, Mark R. Widmar, Jens Meyerhoff, James Zhu, Bruce Sohn and David Eaglesham,)	
)	
Defendants.)	

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the action entitled *Smilovits v. First Solar, Inc. et al.*, No. 2:12-cv-00555-DGC (the "Litigation"), you must complete and, on page 6 hereof, sign this Proof of Claim and Release. If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release form, postmarked or received by the date shown below, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed settlement of the Litigation (the "Settlement").¹

2. Submission of this Proof of Claim and Release form, however, does not assure that you will share in the proceeds of the Settlement.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE FORM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN JULY 1, 2020, TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:

First Solar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43336
Providence, RI 02940-3336

Online Submissions: www.FSLRSecuritiesLitigation.com

If you are NOT a member of the Class (as defined in the Notice of Proposed Settlement of Class Action (the "Notice")), DO NOT submit a Proof of Claim and Release form.

4. If you are a member of the Class and you did not timely request exclusion from the Class, you will be bound by the terms of any judgment entered in the Litigation, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

II. CLAIMANT IDENTIFICATION

You are a member of the Class if you purchased or otherwise acquired First Solar, Inc. ("First Solar") publicly-traded securities between April 30, 2008 and February 28, 2012, inclusive. Excluded from the Class are: Defendants, members of the immediate families of each of the Defendants, the officers and directors of First Solar, at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns and any entity in which Defendants had a controlling interest. The Class also excludes the plaintiffs in the litigation entitled *Maverick Fund, L.D.C. v. First Solar, Inc., et al.*, No. 2:15-cv-01156-DGC (D. Ariz.). Also excluded from the Class is any Class Member that validly and timely requested exclusion in accordance with the requirements set by the Court in connection with the Notice of Pendency of Class Action previously provided to the Class.

¹ This Proof of Claim and Release incorporates by reference the definitions in the Stipulation of Settlement ("Stipulation"), which can be obtained at www.FSLRSecuritiesLitigation.com.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser or acquirer of record ("nominee"), if different from the beneficial purchaser or acquirer of the securities which form the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE FIRST SOLAR SECURITIES UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers or acquirers must sign this claim. Executors, administrators, guardians, conservators and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Proof of Claim and Release form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in First Solar Common Stock," to supply all required details of your transaction(s) in First Solar publicly-traded securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases and acquisitions and **all** of your sales of First Solar publicly-traded securities between April 30, 2008 and May 29, 2012, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the shares of First Solar publicly-traded securities you held at the close of trading on April 30, 2008, February 28, 2012, and May 29, 2012. Failure to report all such transactions may result in the rejection of your claim.

List these transactions separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

For short-sale transactions, the date of covering a "short sale" is deemed to be the date of purchase of First Solar common stock, and the date of a "short sale" is deemed to be the date of sale of First Solar common stock.

For each transaction, you must provide, together with this claim form, copies of stockbroker confirmation slips, stockbroker statements, or other documents adequately evidencing your transactions in First Solar publicly-traded securities. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

Official
Office
Use
Only

UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA

Smilovits v. First Solar, Inc., et al.
Civil Action No. 2:12-cv-00555-DGC

PROOF OF CLAIM AND RELEASE

Please Type or Print in the Boxes Below

Do NOT use Red Ink, Pencil, or Staples

**Must Be Postmarked (if Mailed)
or Received (if Submitted Online)
No Later Than July 1, 2020**

FAE

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN FIRST SOLAR SECURITIES. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

PART I: CLAIMANT IDENTIFICATION

Last Name

M.I.

First Name

Last Name (Co-Beneficial Owner)

M.I.

First Name (Co-Beneficial Owner)

☐ IRA

☐ Joint Tenancy

☐ Employee

☐ Individual

☐ Other

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number

Taxpayer Identification Number

or

Telephone Number (Primary Daytime)

Telephone Number (Alternate)

Email Address

MAILING INFORMATION

Address

Address

City

State

Zip Code

Foreign Province

Foreign Postal Code

Foreign Country Name/Abbreviation

FOR CLAIMS PROCESSING ONLY	OB <input type="text"/>	CB <input type="text"/>	<input type="radio"/> ATP <input type="radio"/> KE <input type="radio"/> ICI	<input type="radio"/> BE <input type="radio"/> DR <input type="radio"/> EM	<input type="radio"/> FL <input type="radio"/> ME <input type="radio"/> ND	<input type="radio"/> OP <input type="radio"/> RE <input type="radio"/> SH	MM / DD / YYYY	FOR CLAIMS PROCESSING ONLY
----------------------------------	-------------------------	-------------------------	--	--	--	--	----------------	----------------------------------



A. Number of shares of First Solar common stock held at the close of trading on April 29, 2008:

--	--	--	--	--	--	--	--	--	--

Proof Enclosed?

☐ Y ☐ N

B. Purchases or acquisitions of First Solar common stock between April 30, 2008 and May 29, 2012, inclusive:

PURCHASES

	Trade Date(s) of Shares (List Chronologically)	Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Purchase Enclosed?
	M M / D D / Y Y Y Y			
1.			\$	<input type="radio"/> Y <input type="radio"/> N
2.			\$	<input type="radio"/> Y <input type="radio"/> N
3.			\$	<input type="radio"/> Y <input type="radio"/> N
4.			\$	<input type="radio"/> Y <input type="radio"/> N
5.			\$	<input type="radio"/> Y <input type="radio"/> N

IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes: ☐ Yes

(ii) If you received shares through an acquisition or merger, please identify the date, the share amount and the company acquired:

M M / D D / Y Y Y Y	Merger Shares:	Company:

C. Sales of First Solar common stock between April 30, 2008 and May 29, 2012, inclusive:

SALES

	Trade Date(s) of Shares (List Chronologically)	Number of Shares Sold	Total Sales Price (Excluding Commissions, Taxes and Fees). Please round off to the nearest whole dollar	Proof of Sales Enclosed?
	M M / D D / Y Y Y Y			
1.			\$	<input type="radio"/> Y <input type="radio"/> N
2.			\$	<input type="radio"/> Y <input type="radio"/> N
3.			\$	<input type="radio"/> Y <input type="radio"/> N
4.			\$	<input type="radio"/> Y <input type="radio"/> N
5.			\$	<input type="radio"/> Y <input type="radio"/> N

D. Number of shares of First Solar common stock held at the close of trading on February 28, 2012:

--	--	--	--	--	--	--	--	--	--

Proof Enclosed?

☐ Y ☐ N

E. Number of shares of First Solar common stock held at the close of trading on May 29, 2012:

--	--	--	--	--	--	--	--	--	--

Proof Enclosed?

☐ Y ☐ N

If you require additional space, attach extra schedules in the same format as above.
Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 6. FAILURE TO SIGN THE RELEASE
MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Arizona with respect to my (our) claim as a Class Member and for purposes of enforcing the releases set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of the Stipulation and any judgment that may be entered in the Litigation, including the releases and the covenants set forth herein. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the purchase or acquisition of First Solar publicly-traded securities during the Class Period and know of no other person having done so on my (our) behalf.

V. RELEASES

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the Released Persons.

2. "Released Persons" means each and all of the Defendants and their Related Parties.

3. "Released Claims" means any and all claims (including Unknown Claims), and causes of action of every nature and description whatsoever, in law, equity, or otherwise, whether accrued or unaccrued, fixed or contingent, liquidated or unliquidated, whether arising under federal, state, local, statutory, common law, foreign law, or any other law, rule, or regulation, and whether class, individual, representative, legal, or equitable in nature, concerning, based on, arising out of, or in connection with both: (i) the purchase or other acquisition of First Solar publicly-traded securities by Lead Plaintiffs or any other Class Member during the period between April 30, 2008 and February 28, 2012, inclusive; and (ii) the facts, matters, allegations, transactions, events, disclosures, statements, acts or omissions which have been or could have been asserted by or on behalf of any member of the Class. Released Claims do not include claims to enforce the Settlement, or any shareholder derivative claims on behalf of First Solar being pursued in the Derivative Action.

4. "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, that arise out of, are based upon, or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.

5. "Unknown Claims" means (a) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants' Claims that the Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiffs, the Class and Plaintiffs' Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiffs, the Class and Plaintiffs' Counsel. With respect to (a) any and all Released Claims against the Released Persons, and (b) any and all Released Defendants' Claims against Lead Plaintiffs, the Class and Plaintiffs' Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Persons acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Persons, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Persons shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against the Lead Plaintiffs, the Class and Plaintiffs' Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed



or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

6. These releases shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

7. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any claim or matter released pursuant to this release or any other part or portion thereof.

8. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions and sales of First Solar publicly-traded securities during the Class Period and the number of shares of First Solar publicly-traded securities held by me (us) at the close of trading on April 29, 2008, February 28, 2012, and May 29, 2012.

I (We) declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct and that the Claimant has not previously entered into any settlement agreement or provided a release of claims to any Defendant relating to or arising from the purchase or other acquisition of First Solar publicly-traded securities prior to February 28, 2012.

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and declaration.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation, if available.
4. **Do not send** originals of certificates.
5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
6. If you desire an acknowledgment of receipt of your Proof of Claim please send it Certified Mail, Return Receipt Requested.
7. If you move, please send your new address to the address below.
8. **Do not use highlighter** on the Proof of Claim or supporting documentation.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN JULY 1, 2020,
ADDRESSED AS FOLLOWS:**

First Solar Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43336
Providence, RI 02940-3336

Online Submissions: www.FSLRSecuritiesLitigation.com



EXHIBIT B



3301 Kerner Blvd.
San Rafael, CA 94901
P: (415) 458-3015

March 25, 2020

«FirstName» «LastName»
«Company»
«Addr1»
«Addr2»
South Bend, IN 46601
«FCountry»

Re: First Solar Securities Litigation

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Proposed Settlement of Class Action and Proof of Claim and Release for the above referenced litigation. Please note both the class period and the designated eligible securities described on page one of the Notice, specifically the inclusion of all persons and entities that purchased or otherwise acquired the publicly-traded securities of First Solar, Inc. ("First Solar") during the period between April 30, 2008 and February 28, 2012, inclusive (the "Class Period"). In addition, **the Notice provides that the Claim Filing Deadline is July 1, 2020.**

Please pay particular attention to the "Special Notice to Banks, Brokers and Other Nominees" on page twelve of the Notice which states, in part: "If you hold any First Solar publicly-traded securities purchased or acquired during the Class Period as a nominee for a beneficial owner, then, within fourteen (14) business days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator: First Solar Securities Litigation Claims Administrator c/o Gilardi & Co. LLC P.O. Box 43336 Providence, RI 02940-3336" "If you choose to mail the Notice and Proof of Claim and Release yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing."

Please do not make your own copies of the Proof of Claim Form, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number. If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to Notifications@Gilardi.com, via CD Rom to the above address or contact (415) 458-3015 to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file
- Microsoft Excel spreadsheet

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission. If you have any questions, please email Notifications@Gilardi.com.

Sincerely,
Gilardi and Company, LLC

EXHIBIT C

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on April 8,2020:

Name of Publication: The Wall Street Journal

Address: 1211 Avenue of the Americas

City, State, Zip: New York, NY 10036

Phone #: 1-800-568-7625

State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 10th day of April 2020, at Sellersville, Pennsylvania.

A handwritten signature in black ink, appearing to read "Carla Peak", written over a horizontal line.

Carla Peak

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire

Address: 101 California Street 20th Floor

City, State, Zip San Francisco, CA 94111

Phone #: 415-986-4422

State of: California

The press release was distributed on April 6, 2020 to the following media circuits offered by the above-referenced wire service:

1. US1 National Newslne

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 9th day of April 2020, at Sellersville, Pennsylvania.

A handwritten signature in black ink, appearing to read "Carla Peak", written over a horizontal line.

Carla Peak



Robbins Geller Rudman & Dowd LLP Announce Proposed Settlement in the First Solar Securities Litigation

April 06, 2020 03:46 PM Eastern Daylight Time

PHOENIX--(BUSINESS WIRE)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the First Solar Securities Litigation:

UNITED STATES DISTRICT COURT DISTRICT OF ARIZONA

Mark Smilovits, Individually and on Behalf of All Others Similarly)	No. 2:12-cv-
Situated,)	00555-DGC
Plaintiff,)	<u>CLASS</u>
vs.)	<u>ACTION</u>
First Solar, Inc., Michael J. Ahearn, Robert J. Gillette, Mark R. Widmar,)	
Jens Meyerhoff, James Zhu, Bruce Sohn and David Eaglesham,)	
Defendants.)	
)	
)	

SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR OTHERWISE ACQUIRED THE PUBLICLY-TRADED SECURITIES OF FIRST SOLAR, INC. ("FIRST SOLAR") DURING THE PERIOD BETWEEN APRIL 30, 2008 AND FEBRUARY 28, 2012, INCLUSIVE (THE "CLASS PERIOD")

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that a hearing will be held on June 30, 2020, at 1:30 p.m., before the Honorable David G. Campbell at the Sandra Day O'Connor United States Courthouse, 401 West Washington Street, Phoenix, AZ 85003-2156, in Courtroom 603, to determine whether: (1) the proposed settlement (the "Settlement") of the above-captioned action as set forth in the Stipulation of

Settlement ("Stipulation")¹ for \$350,000,000.00 in cash should be approved by the Court as fair, reasonable and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Litigation with prejudice; (3) to award Lead Counsel attorneys' fees and costs, charges and expenses out of the Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action ("Notice"), which is discussed below) and, if so, in what amount; (4) to pay Lead Plaintiffs for their costs and expenses in representing the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable and adequate.

IF YOU PURCHASED OR ACQUIRED FIRST SOLAR PUBLICLY-TRADED SECURITIES BETWEEN APRIL 30, 2008 AND FEBRUARY 28, 2012, INCLUSIVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

To share in the distribution of the Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form by mail (postmarked no later than July 1, 2020) or electronically (no later than July 1, 2020). Your failure to submit your Proof of Claim and Release by July 1, 2020, will subject your claim to rejection and preclude your receiving any of the recovery in connection with the Settlement of this Litigation. If you are a Member of the Class and did not timely and validly request exclusion therefrom in accordance with the requirements set forth by the Court in connection with the Notice of Pendency of Class Action, you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim and Release.

If you have not received a copy of the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), and a Proof of Claim and Release, you may obtain these documents, as well as a copy of the Stipulation and other settlement documents, online at www.FSLRSecuritiesLitigation.com, or by writing to:

First Solar Securities Litigation
c/o Gilardi & Co. LLC
P.O. Box 43336
Providence, RI 02940-3336

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to a representative of Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP
Rick Nelson
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES AND/OR THE AWARDS TO LEAD PLAINTIFFS PURSUANT TO 15 U.S.C. §78u-4(a)(4) IN CONNECTION WITH THEIR REPRESENTATION OF THE CLASS.

ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL BY JUNE 9, 2020, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: March
2, 2020

BY ORDER OF THE
COURT
UNITED STATES
DISTRICT COURT
DISTRICT OF ARIZONA

¹ The Stipulation can be viewed and/or obtained at www.FSLRSecuritiesLitigation.com. Capitalized terms not otherwise defined herein have the meaning given to them in the Stipulation.