



CORPORATE GOVERNANCE GUIDELINES

I. DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The role of the Board of Directors (the “*Board*”) of Six Flags Entertainment Corporation (the “*Company*”) is to manage and direct the affairs of the Company in the Company’s best interests including the interest of all of its stockholders in the long-term health and overall success of the business. The Board has adopted the following guidelines which, along with the Certificate of Incorporation and By-laws of the Company and the charters of the Board’s committees, provide the framework for the governance of the Company. The Board delegates the day-to-day management of the Company to the Chief Executive Officer (the “*CEO*”) and other senior executives of the Company, and provides guidance to and oversight of management. These Corporate Governance Guidelines are intended to serve as a flexible framework for Board operations and not as a set of legally binding obligations.

Functions of the Board of Directors

The Board generally fulfills its role (directly or by delegating certain responsibilities to its committees) by:

1. Providing guidance to the CEO and senior executives.
2. Selecting, regularly evaluating, fixing the compensation of, and where appropriate, replacing the CEO.
3. Planning for CEO succession, including in the event of an emergency or the departure of the CEO, and guiding and overseeing management development.
4. Reviewing and approving strategic plans and providing guidance to management in formulating corporate strategy.
5. Reviewing and approving the Company’s financial objectives and major corporate plans and actions (including material capital expenditures and transactions outside the ordinary course of business).
6. Designing and reviewing governance structures and practices to position the Board to fulfill its duties effectively and efficiently.
7. Overseeing risk management and monitoring processes.
8. Overseeing internal and external audit processes, financial reporting, and disclosure controls and procedures.
9. Reviewing and overseeing the Company’s strategic plans, objectives and risks relating to sustainability, environmental, social and governance matters.
10. Reviewing and approving major changes in accounting principles and practices.
11. Overseeing compliance with applicable laws and regulation.
12. Setting expectations about the tone and ethical culture of the Company and reviewing with management efforts to instill an appropriate tone and culture throughout the Company.
13. Ensuring adequate processes are in place for maintaining the integrity of the Company’s financial statements.
14. Performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by

rules or regulations.

Care, Candor and Avoidance of Conflicts

The Company's directors recognize their obligation individually and collectively to pay careful attention and to be properly informed. This requires regular attendance at, and preparation for, meetings of the Board and its committees including the advance review of circulated materials, and active participation in Board and committee discussions. The directors also recognize that candor and avoidance (or in circumstances where conflicts are unavoidable or related person transactions are in the interests of the Company, the appropriate handling) of conflicts in fact and in perception are hallmarks of accountability owed to the Company and its stockholders. Directors have a personal obligation to disclose personal or business interests that may involve an actual, potential or apparent conflict of interest to the CEO, the Executive Chairman, if any, the Lead Independent Director, if any, as applicable, or the Chief Legal Officer prior to any Board decision related to the matter and, if in consultation with the Chair of the Nominating and Corporate Governance Committee and legal counsel it is determined that a conflict exists or the perception of a conflict is likely to be significant, the Nominating and Corporate Governance Committee shall determine how to address, in accordance with the Company's Code of Conduct and Ethics, Related Person Transaction Policy, any other applicable Company policies and any related disclosure obligations. Directors having a conflict, potential conflict or apparent conflict are expected to recuse themselves from the discussion and the vote related to the matter.

Integrity and Conduct

Each director is expected to act with integrity and to adhere to the policies in the Company's Code of Conduct and Ethics and all other applicable Company policies (including but not limited to these Corporate Governance Guidelines). Any waiver of the requirements of the Code of Conduct and Ethics for any director or executive officer must be approved by the Board and promptly disclosed as required by applicable law.

Confidentiality

Each director shall keep confidential all non-public information that the director receives in connection with serving on the Board and directors shall not use such information for personal benefit or the benefit of persons or entities outside the Company nor may they disclose this information for any purpose without express permission.

Confidential information includes, but is not limited to, information regarding the strategy, business, finances, and operations of the Company (or any of the Company's suppliers, customers or other constituents), minutes, reports and materials of the Board and its committees, and other documents identified as confidential by the Company. The proceedings and deliberations of the Board and its committees are also confidential non-public information and are subject to strict protection.

II. BOARD INDEPENDENCE

The Board has at least a majority of independent directors. The Board annually reviews and, upon the recommendation of the Nominating and Corporate Governance Committee, makes an affirmative determination as to the independence of each director. The Board also reviews and determines a director's independence upon a change in the director's professional responsibilities, entry into a related party transaction involving the director or any other changed circumstance warranting review, including service on the board of another public company. In making independence determinations, the Board observes all applicable requirements, including the corporate governance listing standards established by the New York Stock Exchange (the "NYSE"). The Board must

determine under applicable NYSE listing standards that a director does not have any direct or indirect material relationship with the Company either directly or as a partner, controlling stockholder or executive officer of an organization that has a material relationship with the Company. In addition, directors serving on the audit committee or compensation committee may be subject to additional or heightened independence standards.

III. BOARD LEADERSHIP

The Board does not have a fixed policy regarding the separation of the offices of Chairperson of the Board and CEO, and believes that it should maintain the flexibility to select its leadership structure, from time to time, based on the criteria that it deems in the best interests of the Company. When the Chairperson is independent, such person shall be elected annually by the independent directors on the Board and shall serve a term of one (1) year or until a successor is appointed by the Board.

When the Chairperson and the CEO are the same individual, or when the Chairperson otherwise does not qualify as an independent director, the independent directors will select from among the independent directors a Lead Independent Director with such responsibilities as determined by the Board.

The Board currently has an Executive Chairman with such responsibilities as set forth on Annex A to these Corporate Governance Guidelines. The Board currently has independent leadership in the form of a Lead Independent Director with such responsibilities as are set forth on Annex B to these Corporate Governance Guidelines.

IV. EXECUTIVE SESSIONS

The non-management directors meet regularly without members of management present in executive session, no less frequently than one time per year, and as otherwise determined by such directors from time to time. If any of the non-management directors do not qualify as an “independent director” as set forth above, at least once a year an additional executive session is held, attended only by independent directors. The executive sessions have such agendas and procedures as are determined by the non-management and independent directors. The Chairperson of the Board presides at each executive session. In the event the Chairperson is not an independent director, the Lead Independent Director, if any, or such other independent presiding director selected by the independent directors shall preside at executive sessions.

V. FORMAL EVALUATION OF THE CHIEF EXECUTIVE OFFICER AND EXECUTIVE CHAIRMAN

The Board has delegated to the People, Culture & Compensation Committee in conjunction with the Lead Independent Director, if any, the task of evaluating the CEO and the Executive Chairman, if any, annually and reporting its recommendations to the Board. The Chair of the People, Culture & Compensation Committee together with the Lead Independent Director, if any, communicates the Board’s conclusions to the CEO and the Executive Chairman, if any.

The evaluation is based on objective criteria including performance of the business, accomplishment of long-term strategic objectives, development of management, and other factors that the Board and People, Culture & Compensation Committee agree are appropriate in assessing the performance of the CEO and the Executive Chairman, if any, as applicable. The evaluation is used in determining the compensation of the CEO and the Executive Chairman, if any, as applicable.

VI. MANAGEMENT DEVELOPMENT AND SUCCESSION PLANNING

The Board has delegated to the Nominating and Corporate Governance Committee the responsibility to periodically review management development and succession plans with respect to senior management positions, and engage the CEO in such discussions as appropriate. The Board has also delegated to the Nominating and Corporate Governance Committee the responsibility to consider from time to time as appropriate potential successors to the CEO in the event of a resignation, retirement, or disability, as well as an emergency succession.

VII. DIRECTOR NOMINATION, QUALIFICATION AND ELECTION

Selection of Board Nominees; Term of Service; Voting Standard

Currently, the Board of Directors is divided into three classes of approximately equal size. Each year, at the Annual Meeting of Stockholders, the Board proposes a slate of director nominees for a particular class to stockholders for election to a term of three years. Stockholders may also recommend candidates for election to the Board, as described below. The Board has delegated the process of screening potential director candidates to the Nominating and Corporate Governance Committee.

The Company's By-laws provide that the vote required for election of a director by the stockholders shall be the vote of a plurality of the votes cast with respect to the election of a nominee at a meeting of stockholders (which means that the nominees who receive the most "for" votes are elected to the board until all board seats are filled).

Qualifications

The Nominating and Corporate Governance Committee is responsible for periodically reviewing with the Board the appropriate criteria that directors are required to fulfill (including experience, qualifications, attributes, skills and other characteristics) in the context of the current make-up of the Board and the needs of the Board given the circumstances of the Company.

In identifying and screening director candidates, the Nominating and Corporate Governance Committee considers whether the candidates fulfill the criteria for directors approved by the Board, including professional ethics, integrity and values, objectivity, independence, mature judgment, leadership and diversity of experience (for example, in relation to finance and accounting, strategy, risk management, industry expertise, policy-making, etc.) In evaluating the Board's composition, the Nominating and Corporate Governance Committee will also consider diversity among other relevant considerations, including, but not limited to, diversity of gender, age, race, ethnicity, cultural and educational background, geographical location, professional experience, skills, knowledge, and length of service.

The Nominating and Corporate Governance Committee values the input of stockholders in identifying director candidates. The Nominating and Corporate Governance Committee considers recommendations for Board candidates submitted by stockholders using substantially the same criteria it applies to recommendations from the Committee, directors and members of management. Stockholders may submit recommendations by providing the person's name and appropriate background and biographical information in writing to the Nominating and Corporate Governance Committee by email at IR@sixflags.com or by mail to 2851 Cleveland Road, Sandusky, OH 44870, Attn: Chief Legal Officer & Investor Relations Department.

Invitations to serve as a nominee are extended by the Board via the Chairperson of the Board and the Chair of the Nominating and Corporate Governance Committee.

Director Renomination and Refreshment

The Board believes that it must periodically refresh its membership to ensure that its composition remains appropriate given the Company's needs over time. The Board self-evaluation process described below is a significant determinant for Board tenure.

The Board may renominate a director, based on the recommendation of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee formally reviews the performance of each director in determining whether to renominate directors for election.

Commitment and Limits on Other Activities

Directors must be prepared to devote the time required to prepare for and attend Board meetings, and fulfill their responsibilities effectively. Because of the time commitment associated with board service, directors are expected to limit the number of other public company boards on which they serve to between two (2) and four (4) (including the Company's Board), with the lower limit applying to directors who are executive officers of the Company or at any other public company. Board service in excess of these limits must be pre-approved by the Board. Further, no member of the Audit and Finance Committee may serve on the audit committee of more than three (3) public companies, including the Company's, unless the Board has determined that such simultaneous service would not impair the ability of such member to effectively serve on the Committee.

Directors must advise the Chair of the Nominating and Corporate Governance Committee and the Chief Legal Officer in advance of accepting an invitation to serve on another board (whether public, private or not-for-profit).

Job Changes or Other Significant Events

To facilitate the Board's consideration of director independence and evaluation of a director's ability to continue to serve on the Board, directors should advise the Chairperson of the Board, the Lead Independent Director, if any, or the Chair of the Nominating and Corporate Governance Committee as a matter of course upon retirement, a change in employer or other significant change in professional roles and responsibilities, particularly where such change may impact their independence. Such director must promptly submit a letter of resignation to the Board for consideration within thirty (30) calendar days of the change in status. The Nominating and Corporate Governance Committee will review whether it would be appropriate for the director to continue serving on the Board after considering all relevant factors, and recommend to the Board whether, in light of the circumstances, the Board should accept the proposed resignation or request that the director continue to serve. Directors are also expected to inform the Chair of the Nominating and Corporate Governance Committee of other events that could reasonably be perceived to be relevant to consideration about ongoing independence including affiliations with private companies and not-for-profit entities.

VIII. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Board has delegated to the Nominating and Corporate Governance Committee the oversight of the Company's orientation program for new directors. All new directors must participate in the Company's Orientation Program. All directors are encouraged to attend director development programs and conferences that relate to director duties or other corporate governance topics or to other topics relevant to the work of the Board and the Company will reimburse the reasonable costs and expenses associated with such programs in accordance with Company policies as in effect from time to time. In addition, on at least an annual basis, the Company will conduct, in connection with a regularly scheduled Board meeting, directly or through third parties, in-house director education programs on

relevant topics including ethics and compliance training regarding laws and regulations applicable to the Board's and the Company's operations.

IX. STOCK OWNERSHIP GUIDELINES

The People, Culture & Compensation Committee will develop and review from time to time minimum stock ownership guidelines applicable to non-employee directors and executive officers to further align their interests with those of the Company's stockholders.

X. BOARD MEETINGS, AGENDA AND MATERIALS

Board Meetings

The Board will have at least four (4) regularly scheduled meetings each year at which it reviews and discusses reports by senior management on the performance of the Company, its plans and prospects, as well as immediate issues facing the Company.

Board Agenda and Materials

The Executive Chairman, if any, with the CEO and Lead Independent Director, if any, develop the agenda for each Board meeting.

Prior to each Board meeting, the CEO will discuss the specific agenda items for the meeting with the Executive Chairman, if any, and Lead Independent Director, if any. The CEO and the Executive Chairman, if any, and Lead Independent Director, if any, or committee chair as appropriate, shall determine the nature and extent of information that shall be provided regularly to the directors before each scheduled Board or committee meeting. Directors may make suggestions for agenda items, or additional pre-meeting materials, to the CEO, the Executive Chairman, if any, or Lead Independent Director, if any, or appropriate committee chair at any time.

Information and data that is important to the Board's understanding of the business is distributed in writing to the Board within a sufficient time for review. Management is expected to provide material that is reasonably concise, yet appropriately detailed for the circumstances. The Board will provide reasonable advance notice of topics to enable management to provide the requested materials.

XI. DIRECTOR ACCESS TO SENIOR MANAGEMENT AND INDEPENDENT ADVISORS

The Board and its committees may retain independent advisors to assist them in carrying out their activities when and as needed, and the Company shall provide adequate resources to compensate such advisors. Directors have complete access to senior management and to Board and committee advisors. Directors are expected to use good judgment to ensure that this contact is not distracting to the business operation of the Company, and that independent advisors are used efficiently. The Board expects that certain senior officers will be invited to attend portions of Board meetings to present information about the business and operations of the business within their areas of responsibility.

XII. BOARD COMMUNICATION WITH STOCKHOLDERS AND OTHERS; ANNUAL MEETING ATTENDANCE

Management, and in particular, the CEO, in coordination with the Executive Chairman, if any, as applicable, speaks for the Company with stockholders, investors, employees, customers, suppliers, the press and others in accordance with the Company's communications policy. In circumstances where it is appropriate for the Board to communicate

separately from the Company's management, the Chairperson of the Board or the Lead Independent Director, if any, speaks for the Board, although there may be circumstances when another director, such as a committee chair, may be asked to participate in and lead a communication effort. The Lead Independent Director, if any, serves as the point of contact for communications from stockholders, stakeholders or other interested parties directed to the Lead Independent Director, if any, or the non-management directors or the Board as a group. Directors are expected to take special care in all communications concerning the Company, in light of strict confidentiality requirements and laws prohibiting insider trading, tipping and avoidance of selective disclosure.

The Board believes that effective communications with the Company's stockholders are important, and has established means for the Company's stockholders and other interested parties to contact the Board and its committees. Information regarding how to contact the Board and its committees is included below and is posted on the Company's website.

It is a policy of the Board that all directors attend the Annual Meeting of Stockholders absent unusual circumstances. (The Company discloses director attendance at the Annual Meeting of Stockholders in the Company's next proxy statement or on the Company's website.)

XIII. STANDING BOARD COMMITTEES

The Board currently has three standing committees: (1) Audit and Finance, (2) People, Culture & Compensation, and (3) Nominating and Corporate Governance. Membership on such committee is limited to independent directors, subject to other regulations as the SEC and NYSE impose. Each committee has its own charter, which sets forth the responsibilities of each committee, the qualifications of its members and the procedures of the committee. Each committee will conduct a self-assessment annually. Subject to applicable regulations and listing rule requirements, Board retains discretion to form new committees or disband current committees depending upon the circumstances.

The Nominating and Corporate Governance Committee recommends the appointment of directors to various committees and the appointment of committee chairs, for Board approval.

XIV. DIRECTOR COMPENSATION

The People, Culture & Compensation Committee recommends to the Board for approval general principles for determining the form and amount of director compensation and, subject to such principles, evaluates annually the status of Board compensation in relation to comparable U.S. companies (in terms of size, business sector, etc.), reporting its findings and recommendations to the Board for approval.

XV. RECOUPMENT

In accordance with NYSE listing rules, the Company has adopted a policy requiring the recoupment of incentive-based compensation which will be overseen by the People, Culture & Compensation Committee.

XVI. ANNUAL BOARD AND COMMITTEE PERFORMANCE EVALUATIONS

The Board conducts an annual self-evaluation of its performance and the performance of its committees and individual directors, as determined to be appropriate from time to time. The Nominating and Corporate Governance Committee recommends to the Board and its committees the methodology for such evaluations and oversees its execution. In conjunction with the Chair of the Nominating and Governance Committee, the Lead Independent Director, if any, presides over the annual performance evaluation of the Board, including the performance

evaluation of each Board committee and individual Board members, as determined by the Board.

XVII. COMMUNICATING WITH THE BOARD

Stockholders and other interested parties are invited to communicate to the Board or its committees by email at IR@sixflags.com or by mail to 2851 Cleveland Road, Sandusky, OH 44870, Attn: Chief Legal Officer & Investor Relations Department. At the direction of the Board, all mail received may be opened and screened for security purposes. In addition, items that are unrelated to the duties and responsibilities of the Board should be excluded. Stockholders and interested parties should not send items, including but not limited to the following, which will be excluded: spam, junk mail and mass mailings, product complaints or inquiries, new product suggestions, resumes, job inquiries, surveys, business solicitations and advertisements. In addition, material that is trivial, obscene, unduly hostile, threatening, illegal or similarly unsuitable items will be excluded. Any excluded communication will be made available to any independent, non-employee director upon request.

XVIII. CORPORATE GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee reviews these Corporate Governance Guidelines periodically and recommends amendments to the Board as necessary.

These Corporate Governance Guidelines are posted on the Company's website.

These Corporate Governance Guidelines were adopted by the Board on July 1, 2024.

Annex A

Executive Chairman Responsibilities

The Executive Chairman shall, among other things:

- Chair board meetings, including executive sessions (other than independent director only sessions).
- Partner with CEO and the Lead Independent Director, if any, to develop agendas for meetings of the Board.
- Attend meetings with company leadership upon request from CEO.
- Partner with CEO on the development of a detailed integration plan for Board approval to ensure the transaction and combined parks portfolio aligns with the combined company's strategy and value creation goals.
- Oversee the execution of cost synergies and integration strategies, working closely with the CEO to integrate cultures and ensure operational efficiencies while enhancing stockholder value, employee morale and guest satisfaction.
- Partner with the CEO to track post-integration performance of the combined company against expected outcomes and make adjustments as necessary to ensure the realization of aligned goals.
- In coordination with the CEO, manage communications with stakeholders to articulate the rationale behind the transaction, expected synergies and achievement of synergies, how the transaction fits into the broader strategic vision and progress toward integration.
- Oversee park development in Saudi Arabia until the planned park is opened in spring 2025, serve as main liaison with park partners in Saudi Arabia and facilitate introductions and involvement of the CEO and Chief Operating Officer in connection with the Saudi Arabia park.
- Any other responsibilities as the Board may designate from time to time.

Annex B

Lead Independent Director Responsibilities

The Lead Independent Director shall, among other things:

- Preside over executive sessions of independent directors and other meetings of the Board at which the Executive Chairman, if any, is not present.
- Serve as principal liaison on Board-wide issues between the independent directors and the Executive Chairman, if any, and CEO.
- Provide leadership to the Board if circumstances arise in which the role of the Executive Chairman, if any, may be, or may be perceived to be, in conflict.
- Partner with the Executive Chairman, if any, and CEO to develop and approve meeting agendas and meeting schedules for the Board.
- Approve, in consultation with the Executive Chairman, if any, information sent to the Board and assist and communicate with Executive Chairman, if any, and/or CEO if the Board requires additional materials or analyses.
- Have the authority to call meetings of the independent directors.
- Serve as the point of contact for communications from stockholders, stakeholders or other interested parties directed to the Lead Independent Director or the non-management directors or the Board as a group.
- In conjunction with the Chairman of the Nominating and Governance Committee, preside over the annual performance evaluation of the Board, including the performance evaluation of each Board committee and individual Board members.
- Facilitate the Board's performance evaluation of the Executive Chairman, if any, and CEO in conjunction with the People, Culture & Compensation Committee.
- In conjunction with the Chair of the Nominating and Governance Committee, active involvement in Board design and committee composition.
- Other responsibilities the Board may determine from time to time.