

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION**

OKLAHOMA FIREFIGHTERS  
PENSION AND RETIREMENT  
SYSTEM, ET AL.,

Plaintiffs

v.

SIX FLAGS ENTERTAINMENT  
CORPORATION, ET AL.,

Defendants.

Civil Action No. 4:20-cv-00201-P

CLASS ACTION

**NOTICE OF (I) PENDENCY OF CLASS ACTION  
AND PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING; AND  
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

**A Federal Court authorized this Notice. This is not a solicitation from a lawyer.**

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Northern District of Texas (the “Court”), if you purchased the publicly traded common stock of Six Flags Entertainment Corporation (“Six Flags” or the “Company”) between April 24, 2018 and February 19, 2020, inclusive (the “Class Period”), and were allegedly damaged thereby.<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that Court-appointed Lead Plaintiff Oklahoma Firefighters Pension and Retirement System (“Oklahoma Firefighters”) and additional Named Plaintiff Key West Police & Fire Pension Fund (“Key West,” and collectively, “Plaintiffs”), on behalf of themselves and the Settlement Class (as defined in ¶ 25 below), have reached a proposed settlement of the Action for \$40,000,000 in cash that, if approved, will resolve all claims in the Action (the “Settlement”). The terms and provisions of the Settlement are contained in the Stipulation.

This Notice is directed to you in the belief that you may be a member of the Settlement Class. If you do not meet the Settlement Class definition, this Notice does not apply to you.

**PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have as a member of the Settlement Class, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.**

**If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact the Court, the Office of the Clerk of the Court, Six Flags, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶¶ 6 and 69 below).**

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated September 3, 2024 (the “Stipulation”), which is available at [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that Defendants Six Flags, James Reid-Anderson (Six Flags' former Chairman, President, and Chief Executive Officer), and Marshall Barber (Six Flags' former Chief Financial Officer) (collectively, "Defendants") violated the federal securities laws by making false and misleading statements to investors concerning the development of several Six Flags-branded theme parks in China. A more detailed description of the Action is set forth in ¶¶ 11-24 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in ¶ 25 below.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$40,000,000 in cash (the "Settlement Amount"). The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed 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 in Appendix A at the end of this Notice. The Plan of Allocation will determine how the Net Settlement Fund shall be allocated among eligible Settlement Class Members.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Plaintiffs' damages expert's estimate of the number of shares of Six Flags common stock purchased during the Class Period that may have been affected by the conduct at issue in the Action, and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs as described herein) is \$0.51 per affected share of Six Flags common stock. Settlement Class Members should note, however, that the foregoing average recovery is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased or sold their Six Flags shares, and the total number and value of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth in Appendix A or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Plaintiffs were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any Settlement Class Members as a result of their conduct.

5. **Attorneys' Fees and Expenses Sought:** Court-appointed Lead Counsel Bernstein Litowitz Berger & Grossmann LLP ("BLB&G") has been prosecuting the Action on a wholly contingent basis since its inception in 2020, has not received any payment of attorneys' fees for its representation of the Settlement Class, and has advanced the funds to pay expenses necessarily incurred to prosecute the Action. Lead Counsel, on behalf of itself and counsel for additional Named Plaintiff Key West, Klausner, Kaufman, Jensen & Levinson ("Klausner Kaufman"), will apply to the Court for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund. In addition, Lead Counsel will apply for payment of Litigation Expenses<sup>2</sup> incurred in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed \$650,000. Any fees and expenses awarded by the Court will be paid from the

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<sup>2</sup> "Litigation Expenses" means costs and expenses incurred by Plaintiffs' Counsel in connection with commencing, prosecuting, and settling the Action, including payments to current and former Plaintiffs' local counsel for their time and expenses incurred in connection with the Action, for which Lead Counsel intends to apply to the Court for payment from the Settlement Fund.

Settlement Fund. The estimated average cost for such fees and expenses, if the Court approves Lead Counsel’s fee and expense application, is \$0.14 per affected share of Six Flags common stock.

6. **Identification of Attorneys’ Representatives:** Plaintiffs and the Settlement Class are represented by John Rizio-Hamilton of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020; 1-800-380-8496; settlements@blbglaw.com. Further information regarding the Action, the Settlement, and this Notice may be obtained by contacting Lead Counsel or the Claims Administrator at: Six Flags Securities Litigation, c/o JND Legal Administration, P.O. Box 91074, Seattle, WA 98111; 1-877-753-9183; info@SixFlagsSecuritiesLitigation.com; www.SixFlagsSecuritiesLitigation.com. **Please do not contact the Court regarding this Notice.**

7. **Reasons for the Settlement:** Plaintiffs’ principal reason for entering into the Settlement is the substantial and certain recovery that the Settlement provides for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial recovery provided under the Settlement must be considered against the significant risk that a smaller recovery—or indeed no recovery at all—might be achieved after contested motions, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny that they have committed any act or omission giving rise to liability under the federal securities laws, are entering into the Settlement solely to eliminate the uncertainty, burden, and expense of further litigation.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<b>SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR SUBMITTED ONLINE, NO LATER THAN FEBRUARY 4, 2025.</b>	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs’ Claims (defined in ¶ 34 below) that you have against Defendants and the other Defendants’ Releasees (defined in ¶ 35 below), so it is in your interest to submit a Claim Form.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN JANUARY 7, 2025.</b>	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants’ Releasees concerning the Released Plaintiffs’ Claims.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN JANUARY 7, 2025.</b>	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
<b>GO TO A HEARING ON JANUARY 28, 2025, AT 9:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS</b>	Filing a written objection and notice of intention to appear by January 7, 2025 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and Litigation Expenses. In the Court’s discretion, the January 28, 2025 hearing

**YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:**

<p><b>RECEIVED NO LATER THAN JANUARY 7, 2025.</b></p>	<p>may be conducted by telephone or video conference (see ¶¶ 58-59 below). If you submit a written objection, you may (but you do not have to) participate in the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>
<p><b>DO NOTHING.</b></p>	<p>If you are a Settlement Class Member and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a Settlement Class Member, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.</p>

**These rights and options—and the deadlines to exercise them—are further explained in this Notice. Please Note: The date and time of the Settlement Hearing—currently scheduled for January 28, 2025, at 9:00 a.m.—is subject to change without further notice to the Settlement Class. It is also within the Court’s discretion to hold the hearing in person or by video or telephonic conference. If you plan to attend the hearing, you should check the settlement website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com) (the “Settlement Website”), or with Lead Counsel as set forth above to confirm that no change to the date and/or time of the hearing has been made.**

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## WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased publicly traded Six Flags common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Counsel and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for attorneys' fees and Litigation Expenses (the "Settlement Hearing"). See ¶¶ 58-59 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action in favor of Plaintiffs or Defendants, and the Court still must decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

## WHAT IS THIS CASE ABOUT?

11. On February 12, 2020, an initial class action complaint was filed in the United States District Court for the Northern District of Texas (the "Court"), styled *Electrical Workers Pension Fund, Local 103, I.B.E.W. v. Six Flags Entertainment Corporation, James Reid-Anderson, and Marshall Barber*, Case No. 4:20-cv-00201-P, alleging violations of the federal securities laws.

12. By Order dated May 8, 2020, the Court (the Honorable Mark T. Pittman) appointed Oklahoma Firefighters and Electrical Workers Pension Fund, Local 103, I.B.E.W. ("Local 103") as Lead Plaintiffs, and approved Oklahoma Firefighters and Local 103's selection of BLB&G as Lead Counsel for the putative class.

13. On July 2, 2020, Oklahoma Firefighters and Local 103 filed the Consolidated Class Action Complaint (the "CAC") alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and U.S. Securities and Exchange Commission Rule 10b-5 promulgated thereunder. Among other things, the CAC alleges that Defendants made false and misleading statements and omissions to investors about the development of Six Flags-branded theme parks in China (the "China Parks"), which caused the price of Six Flags common stock to be artificially inflated during the Class Period and caused damages to investors when they ultimately learned the truth about Defendants' alleged prior misrepresentations. The CAC further alleges that investors learned the truth about Defendants' misrepresentations through various corrective disclosures, including (i) on February 14, 2019, when Six Flags announced a negative \$15 million revenue adjustment for the fourth quarter of 2018 due to delays in the expected opening dates of some of its China parks; (ii) on October 23, 2019, when Six Flags again postponed the timing of its park openings in China; (iii) on January 10, 2020, when the Company revealed that Riverside Investment Group Co. Ltd., the developer of the China Parks, had defaulted on its payment obligations to Six Flags;

and (iv) on February 20, 2020, when the Company revealed that it had terminated its development agreements with Riverside and that it was unlikely that Six Flags would recognize any revenue or income from the development of the China Parks.

14. On August 3, 2020, Defendants filed a motion to dismiss the CAC (the “Motion to Dismiss”), which was fully briefed on September 16, 2020. On March 3, 2021, the Court entered its Opinion and Order granting the Motion to Dismiss and dismissing the CAC with prejudice (the “Motion to Dismiss Order”).

15. On March 31, 2021, Oklahoma Firefighters and Local 103 filed a motion to amend or set aside the judgment and for leave to file an amended complaint (the “Motion to Set Aside”), which was fully briefed on May 5, 2021. On July 26, 2021, the Court denied the Motion to Set Aside (the “Motion to Set Aside Order”).

16. On August 25, 2021, Oklahoma Firefighters filed a Notice of Appeal to the United States Court of Appeals for the Fifth Circuit from, *inter alia*, the Motion to Dismiss Order and Motion to Set Aside Order, which was fully briefed on December 15, 2021. On March 7, 2022, the Parties conducted oral argument. On January 18, 2023, the Fifth Circuit reversed the Court’s Motion to Dismiss Order (the “First Appeal Decision”), holding that Oklahoma Firefighters sufficiently pled the majority, but not all, of its allegations.

17. The Action was remanded to the Court and the Court re-opened the case on February 9, 2023. Defendants filed their Answer to the CAC on March 20, 2023. The Parties also began initial discovery efforts. The Parties exchanged initial disclosures and served interrogatories. Plaintiffs also served subpoenas on and negotiated document discovery with 14 third parties, including Six Flags’ auditor, as well as several of Six Flags’ consultants, designers, and ride suppliers for the China Parks. Additionally, Plaintiffs worked with experts on issues such as Chinese government project financing, theme park development, accounting, and damages and market efficiency.

18. On April 18, 2023, Oklahoma Firefighters filed a motion for leave to file a first amended complaint (the “Motion to Amend”) for the purpose of adding Key West as a Named Plaintiff. In response, on May 2, 2023, Defendants filed a motion for judgment on the pleadings (the “Motion for Judgment on the Pleadings”), arguing that the effect of the First Appeal Decision, which found that certain of Defendants’ alleged misstatements were inactionable, was that Oklahoma Firefighters lacked standing. On May 9, 2023, Key West filed a motion to intervene (the “Motion to Intervene”), and on May 10, 2023, Oklahoma Firefighters filed its opposition to the Motion for Judgment on the Pleadings. On May 16, 2023, Defendants filed a memorandum of law opposing the Motion to Intervene and in further support of the Motion for Judgment on the Pleadings. Key West then filed its reply in further support of its Motion to Intervene on May 24, 2023. On June 2, 2023, the Court granted Defendants’ Motion for Judgment on the Pleadings and denied the Motion to Intervene, dismissing the Action with prejudice (the “Pleadings Order”).

19. On June 30, 2023, Oklahoma Firefighters and Key West filed a Notice of Appeal to the United States Court of Appeals for the Fifth Circuit from the Pleadings Order, which was fully briefed on December 4, 2023. The Parties conducted oral argument on March 4, 2024. On April 18, 2024, the Fifth Circuit reversed the Pleadings Order and allowed Key West to intervene.

20. The Action was remanded to the Court on May 10, 2024. That same day, the Court ordered the Parties to appear for a Fed. R. Civ. P. 26(f) scheduling conference. On May 22, 2024, the Court referred this case to mediation and appointed the Honorable David L. Evans as mediator (the “Mediator”). The Parties appeared for the Court-ordered 26(f) scheduling conference on May 23, 2024, and submitted a joint Fed. R. Civ. P. 26(f) statement on May 30, 2024. On May 31, 2024, the Court issued a scheduling order. This order required, among other things, the Parties to mediate before the Hon. David L. Evans, which was scheduled for August 20, 2024.

21. After remand, the Parties re-commenced discovery. After substantial negotiations, Defendants made an initial production of over 40,000 documents, totaling approximately 180,000 pages, to Plaintiffs. Plaintiffs reviewed these documents quickly and efficiently in advance of the Parties' mediation. In exchange for Defendants' prompt production of these documents, Plaintiffs agreed to undertake a review of this initial production and then identify gaps in the production for the Parties to discuss. The Parties began good-faith negotiations over those identified discovery gaps before the mediation. Plaintiffs also continued to work with their experts regarding, among other things, accounting, loss causation, and damages issues. Last, Plaintiffs filed a motion to amend the complaint on July 29, 2024, to specify the remaining alleged false and misleading statements, and the reasons why they alleged those statements were false and misleading, following Fifth Circuit's rulings in this matter. The Court granted the motion on July 29, 2024, and Plaintiffs filed the operative complaint (the "Complaint") that same day.

22. Following the Parties' exchange of mediation briefs on July 18, 2024, Lead Counsel and Defendants' Counsel commenced settlement discussions. They had extensive negotiations on multiple occasions regarding settlement in the weeks leading up to the mediation that was scheduled to take place before the Mediator on August 20, 2024. On August 16, 2024, the Parties' negotiations culminated in an agreement-in-principle to settle and release all claims against Defendants in the Action in return for payment by Six Flags of \$40,000,000 in cash, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

23. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on September 3, 2024. The Stipulation, which reflects the final and binding agreement between the Parties on the terms and conditions of the Settlement, can be viewed at [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com).

24. On September 23, 2024, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?  
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

25. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

All persons and entities who purchased the publicly traded common stock of Six Flags between April 24, 2018 and February 19, 2020, inclusive (the "Class Period"), and were damaged thereby.

Excluded from the Settlement Class are: (i) Defendants; (ii) members of the Immediate Family of any Individual Defendant; (iii) any person who is, or was during the Class Period, an officer or director of Six Flags and any members of their Immediate Family; (iv) any affiliates or subsidiaries of Six Flags; (v) any entity in which any Defendant or any members of their Immediate Family has or had a controlling interest; and (vi) the legal representatives, heirs, agents, affiliates, successors, or assigns of any such excluded persons and entities. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court in accordance with the requirements set forth in this Notice. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 13 below.

**PLEASE NOTE: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to a payment from the Settlement.**

**If you are a Settlement Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice, and the required supporting documentation as set forth in the Claim Form, *postmarked* (if mailed), or *submitted online* through the Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com), no later than February 4, 2025.**

#### **WHAT ARE THE PARTIES' REASONS FOR THE SETTLEMENT?**

26. Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through class certification, summary judgment, trial, and appeals, as well as the very substantial risks they would face in establishing liability and damages. For example, those risks include challenges in establishing that Defendants' statements about the development of China Parks—which necessarily involved some element of estimation and prediction—were materially false or misleading and that the Individual Defendants knew that the statements were false or were deliberately reckless in making them. Defendants have contended—and would have contended at summary judgment or trial—that their statements were neither false nor misleading and were supported by contemporaneous facts.

27. Plaintiffs also faced further risks relating to proof of loss causation and damages. Defendants would have contended that Plaintiffs could not establish a causal connection between the alleged misrepresentations and any of the alleged corrective disclosures that Plaintiffs contended caused investors' losses allegedly suffered, as required by law. If Defendants had succeeded on one or more of their loss causation and damages arguments, even if Plaintiffs had established liability for its securities fraud claims, the potentially recoverable damages could have been dramatically reduced or even eliminated.

28. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$40,000,000 in cash, less the various deductions described in this Notice, as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery, and not until after summary judgment, trial, and appeals, possibly years in the future.

29. Defendants have denied the claims asserted against them in the Action and deny that the Settlement Class was harmed or suffered any damages as a result of the conduct alleged in the Action. Defendants believe that all of their public disclosures were accurate when made and deny all allegations of wrongdoing that have been asserted against them. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement is not and may not be construed as an admission of any wrongdoing by Defendants.

#### **WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

30. If there were no Settlement and Plaintiffs failed to establish any essential legal or factual element of its claims against Defendants, neither Lead Plaintiff nor the other Settlement Class Members would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.



## HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

31. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf as provided in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

32. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and Litigation Expenses, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

33. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims in the Action against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, trustees, predecessors, successors, and assigns in their capacities as such only, will have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any or all of the Released Plaintiffs’ Claims (as defined in ¶ 34 below) against Defendants and the other Defendants’ Releasees (as defined in ¶ 35 below), and will forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims against the Defendants’ Releasees.

34. “Released Plaintiffs’ Claims” means, to the fullest extent that the law permits their release, of and from all claims, suits, actions, appeals, causes of action, allegations, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential or special damages, and restitution and disgorgement), demands, rights, debts, penalties, costs, expenses, fees, injunctive relief, attorneys’ fees, expert or consulting fees, prejudgment interest, indemnities, duties, liabilities, losses, or obligations of every nature and description whatsoever, whether or not concealed or hidden, fixed or contingent, direct or indirect, anticipated or unanticipated, asserted or that could have been asserted by Plaintiffs or all Settlement Class Members, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common or foreign law, including known claims and Unknown Claims, that are based upon, arise from, or relate to (a) the purchase, acquisition, or trading of any Six Flags common stock during the Class Period; and (b) the allegations, transactions, facts, matters or occurrences, representations, or omissions involved, set forth, or referred to in the Complaint or any other complaints filed in this Action. Released Plaintiffs’ Claims do not cover, include, or release: (i) claims asserted in any ERISA or derivative action, including without limitation the claims asserted in *Cruz v. Reid-Anderson*, No. 4:23-CV-0457-P (N.D. Tex.) or any cases consolidated into that action; (ii) claims by any governmental entity that arise out of any governmental investigation of Defendants relating to the conduct alleged in the Action; (iii) claims relating to the enforcement of the Settlement; or (iv) claims of any persons or entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court (“Excluded Plaintiffs’ Claims”).

35. “Defendants’ Releasees” means Defendants and their current and former parents, affiliates, subsidiaries, controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors,

insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their Immediate Family, marital communities, or any trusts for which any of them are trustees, settlers, or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors or collectively.

36. “Unknown Claims” means any Released Plaintiffs’ Claims which Plaintiffs or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant does not know or suspect to exist in his or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and Defendants shall expressly waive, and each of the other Settlement Class Members shall be deemed to have waived, and by operation of the Judgment or, if applicable, the Alternate 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 or foreign law, which is similar, comparable, or equivalent to 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.

Plaintiffs, any Settlement Class Member, or any Defendant may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Plaintiffs’ Claims and the Released Defendants’ Claims, but the Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Settlement Class Member shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date and by operation of the Judgment or, if applicable, the Alternate Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, as applicable, known or unknown, suspected or unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now exist, or heretofore existed, or may hereafter exist, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Plaintiffs and Defendants acknowledge, and each of the other Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

37. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, trustees, predecessors, successors, and assigns in their capacities as such only, will have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any or all of the Released Defendants’ Claims (as defined in ¶ 38 below) against Plaintiffs and the other Plaintiffs’ Releasees (as defined in ¶ 39 below), and will forever be barred and enjoined from prosecuting any or all of the Released Defendants’ Claims against the Plaintiffs’ Releasees.

38. “Released Defendants’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Released Defendants’ Claims do not include: (i) claims relating to the enforcement of the Settlement; or (ii) claims against any persons or entities

who or which submit a request for exclusion from the Settlement Class that is accepted by the Court (“Excluded Defendants’ Claims”).

39. “Plaintiffs’ Releasees” means Plaintiffs, all other plaintiffs in the Action, all other Settlement Class Members, and Plaintiffs’ Counsel, and their respective current and former parents, affiliates, subsidiaries, controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their Immediate Family, marital communities, or any trusts for which any of them are trustees, settlers or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors or collectively.

### HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

40. To be eligible for a payment from the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked (if mailed), or submitted online at [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com), no later than February 4, 2025**. A Claim Form is included with this Notice, or you may obtain one from the Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com). You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-877-753-9183 or by emailing the Claims Administrator at [info@SixFlagsSecuritiesLitigation.com](mailto:info@SixFlagsSecuritiesLitigation.com). **Please retain all records of your ownership of and transactions in Six Flags common stock, as they will be needed to document your Claim.** The Parties and Claims Administrator do not have information about your transactions in Six Flags common stock. If you do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

41. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

### HOW MUCH WILL MY PAYMENT BE?

42. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

43. Pursuant to the Settlement, Six Flags has agreed to cause \$40,000,000 in cash (the “Settlement Amount”) to be paid into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

44. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by *certiorari* or otherwise, has expired.

45. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants will not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the plan of allocation.

46. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

47. Unless the Court otherwise orders, any Settlement Class Member who or which fails to submit a Claim Form *postmarked (if mailed), or submitted online, on or before February 4, 2025*, shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a member of the Settlement Class and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases, and will be barred and enjoined from prosecuting, the Released Plaintiffs' Claims (as defined in ¶ 34 above) against the Defendants' Releasees (as defined in ¶ 35 above) whether or not such Settlement Class Member submits a Claim Form.

48. Participants in, and beneficiaries of, a Six Flags employee benefit plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Six Flags common stock held through the ERISA Plan in any Claim Form that they submit in this Action. They should include ONLY those shares that they purchased outside of the ERISA Plan. Claims based on any ERISA Plan's purchases of Six Flags common stock during the Class Period may be made by the plan's trustees.

49. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, their, or its Claim Form.

50. Only Settlement Class Members will be eligible to share in the distribution of the Net Settlement Fund. Persons or entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is publicly traded Six Flags common stock.

**51. Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Plaintiffs. At the Settlement Hearing, Plaintiffs will request that the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Settlement Class.**

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

52. Lead Counsel has not received any payment for its services in pursuing claims against Defendants on behalf of the Settlement Class, nor has Lead Counsel been paid for its Litigation Expenses. Lead Counsel, on behalf of itself and Klausner Kaufman (counsel for additional Named Plaintiff Key West), will apply to the Court for an immediate award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses from the Settlement Fund in an amount not to exceed \$650,000. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Any award of attorneys' fees and Litigation Expenses will be paid from the Settlement Fund at the time of award by the Court and prior to

allocation and payment to Authorized Claimants. *Settlement Class Members are not personally liable for any such fees or expenses.*

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

53. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to Six Flag Securities Litigation, EXCLUSIONS, c/o JND Legal Administration, P.O. Box 91074, Seattle, WA 98111. The Request for Exclusion must be **received no later than January 7, 2025**. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Settlement Class in *Oklahoma Firefighters Pension and Retirement System, et al. v. Six Flags Entertainment Corporation, et al.*, Case No. 4:20-cv-00201-P (N.D. Tex.)”; (iii) state the number of shares of publicly traded Six Flags common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on April 24, 2018 and (B) purchased and/or sold during the period between April 24, 2018 and February 19, 2020, inclusive, as well as the dates, number of shares, and prices of each such purchase and sale transaction; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be effective unless it provides all the information called for above and is received within the time stated above, or is otherwise accepted by the Court. Lead Counsel is authorized to request from any person or entity requesting exclusion documentation sufficient to prove the information called for above, or additional transaction information or documentation regarding his, her, their, or its holdings and trading in Six Flags common stock.

54. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs’ Claim against any of the Defendants’ Releasees.

55. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

56. Six Flags has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Plaintiffs and Six Flags.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE  
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON’T LIKE THE SETTLEMENT?**

57. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

58. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. **In order to determine whether the date**

**and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court’s docket and calendar (<https://www.txnd.uscourts.gov/sites/ceocalendars/pittman.html>) or the Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com). If the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to the Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com).**

59. The Settlement Hearing will be held on **January 28, 2025, at 9:00 a.m.**, before the Honorable Mark T. Pittman of the United States District Court for the Northern District of Texas, in the Fourth Floor Courtroom of the Eldon B. Mahon United States Courthouse, located at 501 W. 10th Street, Fort Worth, Texas, 76102-3673, for the following purposes: (i) to determine whether the Settlement Class should be certified for purposes of the Settlement; (ii) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) to determine whether a Judgment, substantially in the form attached as Exhibit B to the Stipulation, should be entered dismissing the Action with prejudice against Defendants and granting the Releases specified and described in the Stipulation (and in this Notice); (iv) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (v) to determine whether the motion by Lead Counsel for an award of attorneys’ fees and Litigation Expenses should be approved; and (vi) to consider any other matters that may properly be brought before the Court in connection with the Settlement. The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel’s motion for attorneys’ fees and Litigation Expenses, and/or consider any other matter related to the Settlement at or after the Settlement Hearing without further notice to Settlement Class Members.

60. Any Settlement Class Member that does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel’s motion for an award of attorneys’ fees and Litigation Expenses. Objections must be in writing. To object, you must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk’s Office at the United States District Court for the Northern District of Texas at the address set forth below **on or before January 7, 2025**. You must also serve the papers on Lead Counsel and on Representative Defendants’ Counsel at the addresses set forth below so that the papers are *received on or before January 7, 2025*.

Clerk’s Office:	Lead Counsel:	Representative Defendants’ Counsel:
United States District Court Northern District of Texas 501 West 10th Street, Room 310 Fort Worth, TX 76102-3673	Bernstein Litowitz Berger & Grossmann LLP John Rizio-Hamilton 1251 Avenue of the Americas, 44 <sup>th</sup> Floor New York, NY 10020	Skadden, Arps, Slate, Meagher, and Flom LLP Scott D. Musoff One Manhattan West New York, NY 10001

61. Any objections, filings, and other submissions by the objecting Settlement Class Member must (i) identify the case name and case number, *Oklahoma Firefighters Pension and Retirement System, et al. v. Six Flags Entertainment Corporation, et al.*, Case No. 4:20-cv-00201-P (N.D. Tex.); (ii) state the name, address, and telephone number of the person or entity objecting; (iii) be signed by the objector (even if

the objector is represented by counsel); (iv) state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (v) include documents sufficient to provide membership in the Settlement Class, including documents showing the number of shares of publicly traded Six Flags common stock that the objecting Settlement Class Member (1) owned as of the opening of trading on April 24, 2018 and (2) purchased and/or sold during the period between April 24, 2018 and February 19, 2020, inclusive, as well as the dates, number of shares, and prices of each such purchase and sale transaction. The documentation establishing membership in the Settlement Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. Lead Counsel is authorized to request from any objector additional transaction information or documentation regarding his, her, their, or its holdings and trading in Six Flags common stock.

62. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

63. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file a written objection in accordance with the procedures described above, unless the Court orders otherwise.

64. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses, assuming you timely file a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and on Representative Defendants' Counsel at the addresses set forth in ¶ 60 above so that it is **received on or before January 7, 2025**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Objectors who intend to appear at the Settlement Hearing through counsel must also identify that counsel by name, address, and telephone number. It is within the Court's discretion to allow appearances at the Settlement Hearing either in person or by telephone or videoconference, with or without the filing of written objections.

65. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Representative Defendants' Counsel at the addresses set forth in ¶ 60 above so that the notice is **received on or before January 7, 2025**.

66. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time of the hearing as stated in ¶ 58 above.

**67. Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

**WHAT IF I BOUGHT SIX FLAGS COMMON STOCK ON SOMEONE ELSE’S BEHALF?**

68. If you purchased Six Flags common stock between April 24, 2018 and February 19, 2020, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either (a) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the “Notice Packet”) to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to Six Flags Securities Litigation, c/o JND Legal Administration, P.O. Box 91074, Seattle, WA 98111. If you choose the second option, the Claims Administrator will send a copy of the Notice and the Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may seek payment of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com), by calling the Claims Administrator toll-free at 1-877-753-9183, or by emailing the Claims Administrator at [SFESecurities@JNDLA.com](mailto:SFESecurities@JNDLA.com).

**CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

69. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Northern District of Texas, 501 West 10th Street, Room 310, Fort Worth, TX 76102-3673. Additionally, copies of the Stipulation and any related orders entered by the Court, as well as other documents pertaining to the Action, will be posted on the Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com).

All inquiries concerning this Notice and the Claim Form should be directed to:

Six Flags Securities Litigation  
c/o JND Legal Administration  
P.O. Box 91074  
Seattle, WA 98111  
1-877-753-9183  
[info@SixFlagsSecuritiesLitigation.com](mailto:info@SixFlagsSecuritiesLitigation.com)  
[www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com)

John Rizio-Hamilton  
Bernstein Litowitz Berger  
& Grossmann LLP  
1251 Avenue of the Americas, 44<sup>th</sup> Floor  
New York, NY 10020  
1-800-380-8496  
[settlements@blbglaw.com](mailto:settlements@blbglaw.com)

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: October 7, 2024

By Order of the Court  
United States District Court  
Northern District of Texas



## Appendix A

### PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

70. As discussed above, the Settlement provides \$40,000,000 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and Litigation Expenses, Notice and Administration Costs, 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 Settlement Class who timely submit valid Claim Forms that are accepted for payment by the Court, in accordance with a plan of allocation to be adopted by the Court. Settlement 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.

71. The Plan of Allocation (the “Plan”) set forth herein is the plan that is being proposed to the Court for approval by Plaintiffs after consultation with their damages expert. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification to the Plan will be posted to the Settlement Website, [www.SixFlagsSecuritiesLitigation.com](http://www.SixFlagsSecuritiesLitigation.com). Defendants have had, and will have, no involvement or responsibility for the terms or application of the Plan.

72. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

73. The Plan of Allocation was created with the assistance of a consulting damages expert and reflects the assumption that Defendants’ alleged false and misleading statements and material omissions proximately caused the price of publicly traded Six Flags common stock (“Six Flags Common Stock”) to be artificially inflated throughout the Class Period. In calculating the estimated artificial inflation allegedly caused by Defendants’ alleged misrepresentations and omissions, Plaintiffs’ damages expert considered price changes in Six Flags Common Stock in reaction to certain public announcements allegedly revealing the truth concerning Defendants’ alleged misrepresentations and material omissions, adjusting for price changes that were attributable to market or industry forces.

74. In order to have recoverable damages, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of Six Flags Common Stock. In this case, Plaintiffs allege that Defendants made false statements and omitted material facts during the period from April 24, 2018 through February 19, 2020, inclusive, which had the effect of artificially inflating the price of Six Flags Common Stock. Plaintiffs further allege that corrective information was released to the market on February 14, 2019, October 23, 2019, January 10, 2020, and February 20, 2020, which removed the artificial inflation from the price of Six Flags Common Stock on those dates.

75. Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of Six Flags Common Stock at the time of purchase and at the time of sale, or the difference between the actual purchase price and sale price. Accordingly, in order to have a Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member that purchased Six Flags Common

Stock during the Class Period must have held those shares through at least one of the dates where new corrective information was released to the market and partially removed the artificial inflation from the price of Six Flags Common Stock.

### **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

76. Based on the formula stated below, a “Recognized Loss Amount” will be calculated for each purchase of Six Flags Common Stock during the Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.<sup>3</sup>

77. For each share of Six Flags Common Stock purchased during the Class Period (that is, the period from April 24, 2018 through and including the close of trading on February 19, 2020), and:

- A. Sold prior to the close of trading on February 13, 2019, the Recognized Loss Amount will be \$0.00.
- B. Sold from February 14, 2019 through and including the close of trading on February 19, 2020, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase as stated in Table A below *minus* the amount of artificial inflation per share on the date of sale as stated in Table A below; or (ii) the purchase price minus the sale price.
- C. Sold from February 20, 2020 through and including the close of trading on May 19, 2020, the Recognized Loss Amount will be *the least of*: (i) the amount of artificial inflation per share on the date of purchase as stated in Table A below; (ii) the purchase price minus the average closing price from February 20, 2020 through the date of sale as stated in Table B below; or (iii) the purchase price minus the sale price.
- D. Held as of the close of trading on May 19, 2020, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase as stated in Table A below, or (ii) the purchase price *minus* \$18.07.<sup>4</sup>

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<sup>3</sup> Any transactions in Six Flags Common Stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

<sup>4</sup> Pursuant to Section 21D(e)(1) of the Exchange Act, “in any private action arising under this title 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 Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Six Flags Common Stock during the “90-day look-back period,” February 20, 2020 through and including the close of trading on May 19, 2020. The mean (average) closing price for Six Flags Common Stock during this 90-day look-back period was \$18.07.

## ADDITIONAL PROVISIONS

78. **Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" will be the sum of his, her, or its Recognized Loss Amounts as calculated under ¶ 77 above.

79. **FIFO Matching:** If a Claimant made more than one purchase or sale of Six Flags Common Stock during the Class Period, all purchases and sales will be matched on a First In, First Out ("FIFO") basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period and then against purchases in chronological order, beginning with the earliest purchase made during the Class Period.

80. **Purchase/Sale Prices:** For the purposes of calculations under ¶ 77 above, "purchase price" means the actual price paid, excluding any fees, commissions, and taxes, and "sale price" means the actual amount received, not deducting any fees, commissions, and taxes.

81. **"Purchase/Sale" Dates:** Purchases and sales of Six Flags Common Stock will 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 Six Flags Common Stock during the Class Period will not be deemed a purchase or sale of Six Flags Common Stock for the calculation of a Claimant's Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase or sale of Six Flags Common Stock unless (i) the donor or decedent purchased or sold such Six Flags Common Stock during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to shares of such shares of Six Flags Common Stock.

82. **Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase of the Six Flags Common Stock. The date of a "short sale" is deemed to be the date of sale of the Six Flags Common Stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" and the purchases covering "short sales" is zero.

83. In the event that a Claimant has an opening short position in Six Flags Common Stock, the earliest purchases of Six Flags Common Stock during the Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

84. **Common Stock Purchased/Sold Through the Exercise of Options:** Option contracts are not securities eligible to participate in the Settlement. With respect to Six Flags Common Stock purchased or sold through the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

85. **Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a "Market Gain" or a "Market Loss" with respect to his, her, or its overall transactions in Six Flags Common Stock during the Class Period. For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the Claimant's Total Purchase Amount<sup>5</sup> and (ii) the sum of the

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<sup>5</sup> The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, commissions, and taxes) for all shares of Six Flags Common Stock purchased during Class Period.

Claimant's Total Sales Proceeds<sup>6</sup> and the Claimant's Holding Value.<sup>7</sup> If the Claimant's Total Purchase Amount *minus* the sum of the Claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

86. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Six Flags Common Stock during the Class Period, the value of the Claimant's Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Six Flags Common Stock during the Class Period but that Market Loss was less than the Claimant's Recognized Claim, then the Claimant's Recognized Claim will be limited to the amount of the Market Loss.

87. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

88. If an Authorized Claimant's Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant. Those funds will be included in the distribution to Authorized Claimants whose Distribution Amount is \$10.00 or more.

89. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund seven (7) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to one or more non-sectarian, not-for-profit, 501(c)(3) organizations to be selected by Lead Counsel and approved by the Court.

90. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Plaintiffs' damages experts, Plaintiffs' consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiffs' Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance

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<sup>6</sup> The Claims Administrator shall match any sales of Six Flags Common Stock during the Class Period first against the Claimant's opening position in Six Flags Common Stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, commissions, and taxes) for sales of the remaining shares of Six Flags Common Stock sold during the Class Period is the "Total Sales Proceeds."

<sup>7</sup> The Claims Administrator shall ascribe a "Holding Value" of \$31.89 to each share of Six Flags Common Stock purchased during the Class Period that was still held as of the close of trading on February 19, 2020.

with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Plaintiffs, Defendants, and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the plan of allocation; the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

**TABLE A**

<b>Estimated Artificial Inflation in Six Flags Common Stock April 24, 2018 through and including February 19, 2020</b>	
<b>Date Range</b>	<b>Artificial Inflation Per Share</b>
April 24, 2018 – February 13, 2019	\$27.97
February 14, 2019 – October 22, 2019	\$19.80
October 23, 2019 – January 9, 2020	\$13.55
January 10, 2020 – February 19, 2020	\$5.89

**TABLE B**

<b>90-Day Look-back Table for Six Flags Common Stock Closing Price and Average Closing Price February 20, 2020 through and including May 19, 2020</b>					
<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price from February 20, 2020 through Date Shown</b>	<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price from February 20, 2020 through Date Shown</b>
2/20/2020	\$31.89	\$31.89	4/6/2020	\$12.64	\$18.28
2/21/2020	\$32.63	\$32.26	4/7/2020	\$13.41	\$18.14
2/24/2020	\$31.30	\$31.94	4/8/2020	\$14.29	\$18.03
2/25/2020	\$27.95	\$30.94	4/9/2020	\$16.14	\$17.98
2/26/2020	\$25.78	\$29.91	4/13/2020	\$14.70	\$17.89
2/27/2020	\$25.84	\$29.23	4/14/2020	\$15.51	\$17.83
2/28/2020	\$25.28	\$28.67	4/15/2020	\$15.78	\$17.77
3/2/2020	\$25.14	\$28.23	4/16/2020	\$14.89	\$17.70
3/3/2020	\$23.87	\$27.74	4/17/2020	\$15.59	\$17.65
3/4/2020	\$23.57	\$27.33	4/20/2020	\$15.67	\$17.60
3/5/2020	\$21.09	\$26.76	4/21/2020	\$14.92	\$17.54
3/6/2020	\$21.33	\$26.31	4/22/2020	\$15.20	\$17.49
3/9/2020	\$19.02	\$25.75	4/23/2020	\$16.08	\$17.46
3/10/2020	\$20.36	\$25.36	4/24/2020	\$16.00	\$17.42
3/11/2020	\$17.32	\$24.82	4/27/2020	\$17.69	\$17.43
3/12/2020	\$13.49	\$24.12	4/28/2020	\$18.97	\$17.46
3/13/2020	\$16.91	\$23.69	4/29/2020	\$21.14	\$17.54
3/16/2020	\$14.58	\$23.19	4/30/2020	\$20.01	\$17.59
3/17/2020	\$12.86	\$22.64	5/1/2020	\$20.15	\$17.64
3/18/2020	\$10.36	\$22.03	5/4/2020	\$20.62	\$17.69
3/19/2020	\$11.39	\$21.52	5/5/2020	\$18.92	\$17.72
3/20/2020	\$11.80	\$21.08	5/6/2020	\$19.01	\$17.74
3/23/2020	\$11.19	\$20.65	5/7/2020	\$18.99	\$17.76
3/24/2020	\$12.94	\$20.33	5/8/2020	\$21.19	\$17.83
3/25/2020	\$15.04	\$20.12	5/11/2020	\$20.30	\$17.87
3/26/2020	\$15.58	\$19.94	5/12/2020	\$18.83	\$17.89
3/27/2020	\$13.95	\$19.72	5/13/2020	\$17.94	\$17.89
3/30/2020	\$12.57	\$19.47	5/14/2020	\$18.61	\$17.90
3/31/2020	\$12.54	\$19.23	5/15/2020	\$19.11	\$17.92
4/1/2020	\$11.41	\$18.97	5/18/2020	\$22.69	\$18.00
4/2/2020	\$11.05	\$18.71	5/19/2020	\$22.65	\$18.07
4/3/2020	\$10.68	\$18.46			