Guarantee

dated 2 December 2020

by

SIX Group AG
Hardturmstrasse 201
CH-8005 Zurich
Switzerland

(the Guarantor)

for the benefit of

The holders (the Bondholders) of the EUR650,000,000 0.000 per cent. Guaranteed Bonds due 2 December 2025, issued by SIX Finance (Luxembourg) S.A. (the Issuer) and guaranteed by SIX Group AG (the Bonds).

WHEREAS

A. The Issuer has issued the Bonds.

B. In connection with the issuance of the Bonds, the Guarantor has agreed to issue this Guarantee (the Guarantee) for the benefit of the Bondholders and to unconditionally and irrevocably guarantee the payment of all sums expressed to be payable under the Bonds by the Issuer to the Bondholders up to the Maximum Amount (as defined below).

NOW THEREFORE, the Guarantor undertakes as follows:

1. Guarantee

The Guarantor hereby unconditionally and irrevocably and unconditionally guarantees, in accordance Article 111 of the Swiss Code of Obligations and the terms hereof, as primary obligor and not merely as a surety, irrespective of the validity and the legal effects of the Bonds and waiving all rights of objection and defence arising from the Bonds, to the Bondholders the due and punctual payment of all sums expressed to be payable by the Issuer under the Bonds from time to time as and when the same are expressed to become due according to the terms and conditions
of the Bonds (the **Conditions**) up to a maximum aggregate amount of EUR650,000,000 (including principal, interest, accrued interest and other charges) (the **Maximum Amount**).

Accordingly, the Guarantor undertakes to promptly pay, upon receipt of the first written request for payment from one or more Bondholders, the relevant amount to such Bondholder(s), in the manner and the currency set forth in the Conditions, up to the Maximum Amount. The Maximum Amount will be reduced by any payment received by a Bondholder under this Guarantee.

The Guarantor further agrees to comply with, and to be bound by, all provisions of the Conditions expressed to be applicable to it.

Subject to Condition 3 (**Negative Pledge**), the obligations of the Guarantor under this Guarantee constitute unsecured obligations of the Guarantor and the Guarantor undertakes that its obligations hereunder will rank *pari passu* with all its other present and future unsecured and unsubordinated obligations, save for such exceptions as may be provided by applicable law.

This Guarantee will remain in full force and effect until all sums payable by the Issuer under the Bonds have been paid in full and all other actual or contingent obligations of the Issuer in relation to the Bonds have been satisfied in full.

Notwithstanding any reference herein to the Bonds, the Guarantor hereby acknowledges and agrees that this Guarantee and its obligations under this Guarantee shall constitute separate, independent, primary and non-accessory guarantee obligations of the Guarantor within the meaning of Article 111 of the Swiss Code of Obligations and not a mere surety within the meaning of Article 492 et seq. of the Swiss Code of Obligations and will, in particular, not be affected or discharged by reason of any time or other indulgence granted by any person or the winding-up, insolvency or reorganization of the Issuer. This Guarantee and the Guarantor's obligations under this Guarantee shall in particular be independent from the legal validity and enforceability of the Bondholders' claims under the Bonds and the Guarantor hereby waives all rights of objection and defence arising from the Bonds (other than payment by the Guarantor hereunder).

For the avoidance of doubt, if any payment received by any Bondholder is, on the subsequent bankruptcy or insolvency of an Issuer, avoided under any applicable laws, including, among others, laws relating to bankruptcy or insolvency, such payment will not be considered as having discharged or diminished the liability of the Guarantor and this Guarantee will continue to apply as if such payment had at all times remained owing by the Issuer.

The Guarantor agrees that, so long as any sums are or may be owed by the Issuer in respect of the Bonds or the Issuer is under any other actual or contingent obligation thereunder or in respect thereof, the Guarantor will not exercise any right which the Guarantor may at any time have by reason of the performance by the Guarantor of its obligations hereunder (i) to be indemnified by the Issuer, (ii) to take the benefit, payment or distribution (in whole or in part) of any security enjoyed in connection with the Bonds by the Bondholders, (iii) to be subrogated to the rights of any Bondholder against the Issuer and/or (iv) to exercise any rights of set-off or counterclaim
against the Issuer in respect of amounts paid by the Guarantor under this Guarantee. If the Guarantor receives any benefit, payment or distribution from the Issuer in relation to performance by the Guarantor of its obligations hereunder, it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Bondholders by an Issuer under or in connection with its Bonds to be paid in full on behalf and for the benefit of the Bondholders.

The Guarantor shall pay all stamp, registration and other taxes and duties (including any interest and penalties thereon or in connection therewith) which are payable upon or in connection with the execution and delivery of this Guarantee, and shall indemnify each Bondholder against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation, legal fees and any applicable value added tax) which it incurs as a result or arising out of or in relation to any failure to pay or delay in paying any of the same.

The Guarantor shall not be entitled to assign or transfer any or all of its rights, benefits or obligations under this Guarantee.

If a provision of this Guarantee is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the validity or enforceability in that jurisdiction or in any other jurisdiction of any other provision of this Guarantee.

2. **Notices**

Each notice or demand under the Guarantee by any Bondholder(s) shall be made in writing, in English, and shall be sent by courier, fax or registered mail to the Guarantor at the address, and for the attention of the person, from time to time designated by the Guarantor for the purposes of the Guarantee. Any such notice or demand shall be effective when actually received by such addressee. The address, attention and fax number of the Guarantor for notices or demands under the Guarantee for the time being are as follows:

SIX Group AG
Pfingstweidstrasse 110
CH-8005 Zurich
Switzerland

Attention: Treasury
With a copy to: Head Treasury

3. **Modifications**

Condition 10 (**Meetings of Bondholders**) shall apply in respect to any modifications of this Guarantee.
4. **Governing Law and Jurisdiction**

(1) **Governing Law**  
The Guarantee shall be governed by, and construed in accordance with, the substantive laws of Switzerland (without regard to the conflict of laws rules).

(2) **Jurisdiction**  
All disputes arising out of or in connection with this Guarantee shall be resolved exclusively by the courts of the City of Zurich, Switzerland, venue being Zurich 1.

5. **Definitions**

Terms and expressions not otherwise defined in this Guarantee shall have the same meaning as in the Conditions. As used herein, the term "Issuer" includes any Substitute (other than the Guarantor) pursuant to Condition 11 (Substitution).

[signature page follows]
The Guarantor
SIX Group AG

JOHANNES BUNGERT
Name: Johannes Bungert
Title: Head Strategy and M&A

DANIEL SCHMUCKI
Name: Daniel Schmucki
Title: CFO