

Domino's Pizza Enterprises AGM Report

Company/ASX Code	Domino's Pizza Enterprises Limited/DMP
Meeting date	Thursday, 13 November 2023
Type of meeting	Hybrid
Monitor	Peter Cory

Meeting statistics

Number of holdings represented by ASA	15
Number of shares represented by ASA	8,968 shares (equivalent to 0.01% of total ordinary shares on issue)
Value of shares represented by ASA	\$192,388
Total number attending meeting	Approximately 60 people in person
Market capitalisation	\$2.075 billion
ASA open proxies voted	Yes, by voting cards

The Chair advised that DMP strengthened the management team, including new Group CFO George Saoud, Chief Strategy Officer Atul Sharma, Chief Procurement Officer Jai Rastogi and himself came into the business on 1 July 2025, months ago with the primary objective of embracing the profitability of both franchisees and DPE shareholder value.

Action Plan:

1. DPE announced refinanced debt last week, with reduced rate / savings and increased covenants.
2. DPE built a cost structure beyond industry standards as it expanded internationally.
3. The most significant action step taken being a change from selling a discounted, low price driven product to a new pricing strategy with higher profit contributions from an everyday value pricing strategy.
4. A major factor in the business has been the financial support provided to the franchise community in the range of \$60-70 million dollars.

Resolution 1: Adoption of Remuneration Report

A question was raised regarding store closures and does DMP have sufficient funds, to which the chair responded re the refinancing of loans at a lower rate and \$100 million free cash flow.

Resolution 2: Re-election of Mr John James Cowin as a Director

Mr Cowan was asked if he, as the largest shareholder in DMP, had been offering his shares, or knew who was, to cover the current 17% shorting of DMP, to which he replied, NO. He was also asked that with the low share price, why he was not buying more shares, to which he replied that he had converted his salary to share in DMP.

Resolution 3: Re-election of Ms Ursula Schreiber as a Director

Ms Schreiber addressed the meeting advising that the boards focus was on renewal, and that this would be her final term as a director.

Resolution 4: Election of Mr Peter West as a Director

Mr West addressed the meeting giving a brief outline of his experience and what he felt that he could bring to the board considering that he had experience in 12 markets that DMP operate in.

A question was raised regarding the number of candidates put up by the appointed head hunter for the vacancy and the perception of Mr Wests non independence.

Resolution 5: Renewal of proportional takeover bid provisions

The general consensus was that DMP was currently undervalued.

To see the results for the voting on resolutions, [click here](#).

A question was raised regarding the continuation of shareholder discounts. These would be maintained with a limit of 25 per year and the introduction of a minimum shareholding.

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