Domino's Pizza Enterprises FY26 AGM Report

ASX code	**DMP**
Meeting date	**Wednesday, 11 November 2026 (3:00pm to 4:05pm)**
Type of meeting	Physical (with webcast), Dexus Place Brisbane, 480 Queen Street, Brisbane
Monitor	Peter Cory

Meeting Statistics

Number of holdings represented by ASA	12
Number of shares represented by ASA	8,632 (equivalent to 0.01% of total ordinary shares on issue)
Value of shares represented by ASA	$191,544
Total number attending meeting	Approximately 50 people in person
Market capitalisation	$2.10 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

The Chair advised that DMP had appointed Mr Andrew Gregory as CEO & Managing Director, allowing the Chair to step back from his executive responsibilities and continue in his role as Chair.

The MD advised that the immediate priority was to build on the stronger financial foundation and to build sustainable and profitable sales and order count growth, giving customers great value and collaborating with franchisees to deliver consistent execution and exceed our customers' expectations. While there had been an improvement in Group same-store sales, they were still down.

The full Chair & MD address can be seen at AGM Address and Presentation 2026.

All resolutions were carried on a poll. The Remuneration Report received 96.53% For, so there was no strike. The elections of Ms Swales (99.32%), Mr O'Malley (98.78%) and Mr Gregory (97.93%) were well supported, as were the FY27 deferred STI equity (97.16%) and the sign-on rights (98.92%). The FY27 LTI options drew the largest vote against, at 9.65% (90.35% For). See the 2026 AGM results.

Resolution 1. Adoption of Remuneration Report (For)

$1 million bonus to George Saoud when no targets were met and shareholders lost money. The Chair's response was that the Board believed it was warranted due to the extra effort that he had made in getting Domino's back on track.

It appears the Board structured the $1 million bonus as 50% cash and 50% deferred equity, and it was to recognise Saoud’s additional responsibilities during the CEO transition. No STI was earned by executive KMPs because the performance hurdles weren't achieved.

Resolution 2. Election of Ms Judith Swales as a Director (For)

Ms Swales joined the Board in February 2026 and is independent. She is Chair of Super Retail Group and a former CEO Global Markets at Fonterra, Managing Director of Heinz Australia and CEO of Goodyear Dunlop Australia and New Zealand.

Resolution 3. Election of Mr Drew O'Malley as a Director (For)

Mr O'Malley joined in April 2026 and is independent. He was CEO of Collins Foods (KFC in Australia) from 2020 to 2024, and earlier ran multi-country operations for Starbucks, Pizza Hut and KFC at AmRest in Europe.

Resolution 4. Election of Mr Andrew Gregory as a Director (For)

Mr Gregory became Group CEO and Managing Director on 5 August 2026 and must stand for election. He spent eight years as CEO of McDonald's Australia and New Zealand and most recently led global franchising and development at McDonald's. He is the only executive director.

Resolution 5. Approval for the grant to Managing Director of the deferred equity component of FY27 short term incentive (For)

Mr Gregory's FY27 STI opportunity is up to $1.45m (100% of fixed pay), measured on NPAT, franchisee profitability and same-store sales growth. Half is paid in cash and half, up to $725,000, as a right to shares.

Resolution 6. Approval for the grant to Managing Director of FY27 long-term incentive (For)

The FY27 LTI is worth $1.9m (131% of fixed pay) and is granted as options with an exercise price equal to the share price around the AGM. ISS considered the LTI of $1.9 million to be too high.

Resolution 7. Grant of Rights to the Managing Director (For)

Mr Gregory will receive 20,643 rights, worth $400,000 at the share price around his start date, to compensate for entitlements forfeited on leaving McDonald's.

General Questions Raised:

Western Australian trial: There was clear evidence that revised pricing and operating procedures lifted average store EBITDA by over 30% over the five-month trial period to May 2026, despite lower sales and order volumes. The company intends to implement the program progressively during FY27.

Mexican food option: Domino's is a pizza outlet; however, Mexican flavours may be considered.

Water management policy: Consideration will be given to including this in future years' reports.

Drop in share price from over $160 in 2021 to the current price: Predominantly due to disruptive discounting.

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