



Company	Domino's Pizza Enterprises Ltd
Code	DMP
Meeting	AGM
Date	4 November 2020
Venue	Online
Monitor	Sally Mellick

Number attendees at meeting	
Number of holdings represented by ASA	29
Value of proxies	\$1.6m
Number of shares represented by ASA	18.9k (outside Top 20 list)
Market capitalisation	\$7.53b
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Yes, with Nathan Scholtz, Investor Relations and David Klages, Chief People and Culture

Dominos continues to thrive

It was a creditable digital Annual General Meeting, but sadly the listener has no idea of the online milieu.

It is interesting that while the two Chair and CEO reports are common to all AGMs, the delivery can vary so much. In this case, they weren't the most polished performers, however at least we got to look at the speaking people, unlike some other company AGMs. The content more than made up for any presentation shortcomings, especially when the trading update was provided. Notwithstanding COVID-19, in this financial year (FY21), group network sales are up 14.9% and same store sales are up 8.4%. The group has opened 74 more outlets worldwide with Japan, their best 2020 segment performer, opening 38 of those.

All resolutions were passed with two on less than 95% of the votes. These were the re-election of Mr Grant Bourke and Amendment of the Constitution, both of which we supported. In our voting intentions we had commented that Mr Bourke had been a director of the company since 2001 so we would not regard him as independent. When addressing his re-election, he made note of this, saying he believed he always acted independently. However, that may not allay concerns of those who voted against his re-election as his very long historical ties to the company also reflected in his shareholding. Views on his level of independence aside, he has intimate knowledge and experience through various levels of the business which may be helpful as the company continues

to expand across the geographies. One hopes he will be cautious if any conflict of interest issues arise.

Ms Doreen Huber who joined the company as a director after the last AGM provided more depth to our question of where she saw the greatest challenge for Dominos going forward. Her reply brought in her past experiences of food delivery and technology and she felt there was still more room for technology development at Dominos. Having take-away food and an online portal have been beneficial to companies in a COVID-19 environment.