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If you have sold or otherwise transferred all your Ordinary Shares in Domino's Pizza Group plc (the "**Company**"), please send this document, together with the accompanying Form of Proxy, as soon as possible, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding, you should retain these documents.

THIS DOCUMENT IS NOT A PROSPECTUS AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO ANY PERSON TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES IN DOMINO'S PIZZA GROUP PLC.

This document is a circular relating to the Transaction which has been prepared in accordance with the Listing Rules. This document has been approved by the FCA.

DOMINO'S PIZZA GROUP PLC

(Incorporated in England and Wales under the Companies Act 1985 with company number 03853545)

Proposed acquisition of a further 44.3% shareholding in Pizza Pizza ehf and related matters and Notice of General Meeting

This document should be read in conjunction with the enclosed Form of Proxy and the definitions set out at Part V of this document. You should read this document in its entirety and consider whether or not to vote in favour of the Resolution in light of the information contained in this document. Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 5 to 11 of this document and contains the recommendation of the Board to Shareholders to vote in favour of the Resolution to be proposed at the General Meeting referred to below. In addition, your attention is drawn to Part III (Risk Factors) of this document which sets out and describes certain risk factors that you should consider carefully when deciding whether or not to vote in favour of the Resolution.

Notice of a General Meeting of Domino's Pizza Group plc to be held at 10.00 a.m. on 11 January 2018 at the Company's registered offices at 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire, MK6 4BB, United Kingdom is set out on pages 21 to 22 of this document. Details of the actions you are recommended to take are set out on page 11 of this document. Whether or not you plan to attend the General Meeting, please complete the enclosed Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom by no later than 10:00 a.m. on 9 January 2018 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). Alternatively, if you hold Ordinary Shares in uncertificated form, you may also appoint a proxy by completing and transmitting a CREST proxy instruction in accordance with the procedures set out in the CREST Manual ensuring that it is received by Equiniti Limited (ID: RA19) by no later than 10:00 a.m. on 9 January 2018 (or in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). The completion and return of a Form of Proxy or using the CREST electronic proxy appointment service will not prevent you from attending, speaking and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

Credit Suisse, which is authorised in the United Kingdom by the PRA and regulated in the United Kingdom by the FCA and PRA, is acting exclusively for the Company and no one else in connection with the Transaction, and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Credit Suisse, for the contents of this document or for providing any advice in relation to the Transaction, this document or any matter referred to herein. Credit Suisse will not regard any other person (whether or not a recipient of this document) as a client in relation to the Transaction and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for the giving of advice in relation to the Transaction or any transaction, matter, or arrangement referred to in this document. Apart from the responsibilities any liabilities, if any, which may be imposed on Credit Suisse under FSMA or the regulatory regime established thereunder or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, neither Credit Suisse nor any of its subsidiaries, branches or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) for the contents of this document including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Transaction or the document. Credit Suisse accordingly disclaims, to the fullest extent permitted by applicable law, all and any liability whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise be found to have in respect of this document or any such statement. No representation or warranty, express or implied, is made by Credit Suisse as to the accuracy, completeness, verification or sufficiency of the information set out in this document, and nothing in this document shall be relied upon as a promise or representation in this respect, whether or not to the past or future.

The Transaction is conditional on the passing of the Resolution at the General Meeting.

This document is dated 14 December 2017.

Contents

	Page
EXPECTED TIMETABLE OF PRINCIPAL EVENTS	3
DIRECTORS, COMPANY SECRETARY AND ADVISERS	4
PART I – LETTER FROM THE CHAIRMAN OF DOMINO'S PIZZA GROUP PLC	5
PART II – ADDITIONAL INFORMATION REGARDING THE HISTORIC TRANSACTIONS AND THE ACQUISITION	12
PART III – RISK FACTORS	15
PART IV – ADDITIONAL INFORMATION	16
PART V – DEFINITIONS	19
PART VI – NOTICE OF GENERAL MEETING	21

Expected timetable of principal events

Event	Time and Date
Announcement of the Transaction	14 December 2017
Publication of this document	14 December 2017
Latest time for receipt of Forms of Proxy or CREST Proxy Instructions for the General Meeting	10:00 a.m. 9 January 2018
Record date for voting	6:30 p.m. 9 January 2018
General meeting	10:00 a.m. 11 January 2018
Announcement of results of the General Meeting	11 January 2018
Completion of the Transaction	by 15 January 2018

Notes:

- 1 All time references in this document are to London time unless otherwise stated.
- 2 The dates and times given in this document are based on the Company's current expectation and may be subject to change.
- 3 Any changes to the timetable set out above will be announced via a Regulatory Information Service.

Forward-Looking Statements

This document (including the information incorporated by reference into this document) includes forward-looking statements. These forward-looking statements can be identified by the use of forward looking terminology, including the terms "believe", "anticipate", "expect", "intend", "aim", "plan", "predict", "continue", "assume", "positioned", "may", "will", "should", "shall", "risk" and other similar expressions that are predictions of or indicate future events, trends or intentions. These forward-looking statements include all matters that are not current or historical facts. In particular, any statements regarding the Group's strategy, future financial position and other future events or prospects are forward-looking statements.

Shareholders should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are in many cases beyond the control of the Company. By their nature, forward-looking statements involve risks and uncertainties because such statements relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not indicative of future performance and the actual results of operations and financial condition of the Group, and the development of the industry in which the Group operates, may differ materially from those made in or suggested by the forward-looking statements contained in this document. The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that the Company, or persons acting on its behalf, may issue.

These forward-looking statements are not intended to provide any representations, assurances or guarantees as to future events or results. To the extent required by the Listing Rules, the Prospectus Rules, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules and other applicable laws or regulation, the Company will update or revise the information in this document. Otherwise, the Company undertakes no obligation to update or revise any forward-looking statements or other information, and will not publicly release any revisions it may make to any forward-looking statements or other information that may result from events or circumstances arising after the date of this document.

Other than as expressly stated, no statement in this document (including any information incorporated by reference into this document) is intended to constitute a profit forecast or profit estimate for any period, nor should any statement be interpreted to mean that earnings or earnings per share will necessarily be greater or less than those for the relevant preceding financial periods for the Company.

PRESENTATION OF FINANCIAL INFORMATION

References to "ISK" are to the lawful currency of Iceland, to "NOK" are to the lawful currency of Norway, to "£" or "sterling" are to the lawful currency of the United Kingdom and to "Euros" are to the lawful currency of member states of the European Union that have adopted the single currency in accordance with the Treaty establishing the European Communities, as amended by the Treaty on European Union.

Directors, Company Secretary and Advisers

Directors:

Stephen Hemsley (*Non-Executive Chairman*)
Colin Halpern (*Non-Executive Vice Chairman*)
David Wild (*Chief Executive Officer*)
Rachel Osborne (*Chief Financial Officer*)
Helen Keays (*Non-Executive Director and Senior Independent Director*)
Steve Barber (*Non-Executive Director*)
Kevin Higgins (*Non-Executive Director*)
Ebbe Jacobsen (*Non-Executive Director*)

Company Secretary:

Adrian Bushnell

Sponsor:

Credit Suisse International
One Cabot Square
London
E14 4QR
United Kingdom

Solicitors:

Norton Rose Fulbright LLP
3 More London Riverside
London
SE1 2AQ
United Kingdom

Registrars:

Equiniti Limited
Aspect House
Spencer Road
Lancing
West Sussex
BN99 6DA
United Kingdom

Part I – Letter from the Chairman of Domino's Pizza Group plc

(Incorporated in England and Wales under the Companies Act 1985 with company number 03853545)

Directors:

Stephen Hemsley (Non-Executive Chairman)
Colin Halpern (Non-Executive Vice Chairman)
David Wild (Chief Executive Officer)
Rachel Osborne (Chief Financial Officer)
Helen Keays (Non-Executive Director and Senior Independent Director)
Steve Barber (Non-Executive Director)
Kevin Higgins (Non-Executive Director)
Ebbe Jacobsen (Non-Executive Director)

Registered Office:

1 Thornbury
West Ashland
Milton Keynes
Buckinghamshire
MK6 4BB
United Kingdom

14 December 2017

Dear Shareholder,

Proposed acquisition of a further 44.3% shareholding in PPI and related matters

The Company has today announced that it has conditionally agreed to acquire a further 44.3% of its Icelandic subsidiary PPI for approximately £26.67 million¹, to take its total shareholding in PPI to 95.3%. As the Transaction includes the purchase of all of the PPI Shares which are currently held by two significant shareholders in PPI (being EYJA II and Högni Sigurdsson) and amendments to the Original Consultancy Agreement (as described in more detail below) that the Company has with a director of PPI (being Birgir Bieltvedt), the Transaction is a “related party transaction” for the purposes of the Listing Rules and is therefore subject to shareholder approval. Accordingly, this document is being sent to all Shareholders to provide Shareholders with details of the Transaction, to convene the General Meeting, to explain to Shareholders why the Board considers the Transaction to be in the best interests of the Company and its Shareholders as a whole, and why the Board recommends that Shareholders vote in favour of the Resolution to approve the Transaction which is to be proposed at the General Meeting.

1 Background to the Transaction

On 8 June 2016, the Company made its first investment in the Nordics through the acquisition of 49% of the issued share capital of PPI for the total consideration of ISK3,733,921,060 (being approximately £21.5 million)² (the **Initial Acquisition**) (see Figure 1 in Part II of this document for a structure chart illustrating this transaction). As part of the Initial Acquisition, the Company entered into certain put and call options over the shares in PPI it did not own at that time which were exercisable from 2019 in two tranches.

On 9 March 2017, in order to obtain control of PPI, the Company purchased a further 2% of the issued share capital of PPI for the sum of ISK 180 million (being approximately £1.3 million)³ (the **Further Acquisition**) (see Figure 2 in Part II of this document for a structure chart illustrating this transaction). This Further Acquisition completed on 19 April 2017 and took the Company's total shareholding in PPI to 51%. The balance of the PPI Shares not owned by the Company were subject to revised put and call options (the **Icelandic Option**) which could be exercised as described in paragraph (b) of Part II of this document.

Additional information on each of the Initial Acquisition and the Further Acquisition (together being the **Historic Transactions**) is set out in Part II of this document.

Since the Initial Acquisition, PPI has performed strongly. The table below shows a comparison of the results for the six months ended 30 June 2017 with the corresponding period in 2016.

	H1 2017	H1 2016	Change	%
Sales (ISK'000)	2,668,677	2,351,071	317,606	13.5%
EBITDA (ISK'000)	382,216	305,328	76,888	25.2%
Operating Profit (ISK'000)	297,989	244,976	53,013	21.6%
Profit before Tax (ISK'000)	316,100	229,074	87,026	38.0%
Corporate Stores (number)	22	19	—	—

On 14 December 2017, the Company entered into a Sale and Purchase Agreement to acquire a further 44.3% of the share capital of PPI (the **Target Shares**) which would take its total shareholding in PPI to 95.3% (see Figure 3 in Part II of this document for a structure chart illustrating this transaction).

Under the terms of the Sale and Purchase Agreement, the Company has agreed to purchase all of the PPI Shares which are currently held by two significant shareholders in PPI being EYJA II and Högni Sigurdsson and a proportion of the PPI Shares owned by the other shareholders being Steinar Sigurosson and Birgir Örn Birgisson (the **Acquisition**) for a total aggregate purchase price (the **Purchase Price**) of approximately €30,195,244⁴ (being equal to ISK 3,721,467,645 or £26.67 million⁵). The Acquisition will accelerate the Company's ownership interest in PPI with the balance of the PPI Shares (being 4.7% of the PPI Shares) not owned by the Company remaining subject to the Icelandic Option.

EYJA II and Högni Sigurdsson are each a “related party” of the Company under the Listing Rules. Additional information on the Related Parties is set out in paragraph 4 of Part I of this document.

1 Based on a Euro : £ exchange rate of 0.88334 as at 19.50 pm on 11 December 2017.
2 Based on the prevailing £ : ISK exchange rates at the time of the relevant payments of the consideration.
3 Based on the prevailing £ : ISK exchange rates at the time of payment of the consideration.
4 Based on the ISK : Euro exchange rate of 0.00811380 as at 19.50 pm on 11 December 2017.
5 Based on the Euro : £ exchange rate of 0.88334 as at 19.50 pm on 11 December 2017.

Consequently, the Transaction is subject to, and conditional upon the approval of Shareholders and this document is being sent to all Shareholders to convene the General Meeting in order to seek this approval.

2 Reasons for the Transaction

International Strategy

Developing the Domino's brand into attractive international markets is a key growth strategy of the Group.

Since completion of the Further Acquisition, the Group has majority ownership of the Domino's master franchise rights in Iceland, Norway and Sweden. The Group's international portfolio also includes owning the Domino's master franchise rights in Switzerland and the Group operates 17 Corporate Stores in Switzerland. The Group also owns a one-third stake in the company which owns the Domino's master franchise rights in Germany, which is Germany's largest pizza business.

Through the deployment of the Company's core capabilities in franchise management, brand development, digital trading and supply chain, the Company intends to create a sustainable source of growth from these international markets to generate value and, therefore, grow shareholder returns.

The stores in Iceland, Sweden and Switzerland are operated as Corporate Stores with the stores in Norway being a combination of Corporate Stores and Franchise Stores. Each country is led by a talented and engaged team of local nationals. Growth will be funded through trading cash flows of the relevant company and, where appropriate, the Group's existing borrowing facilities. At the appropriate time, the Company intends to introduce sub-franchisees to Sweden and Switzerland and additional sub-franchisees to Norway to accelerate the pace of growth in these markets, whilst at the same time reducing the capital required.

The Company's immediate focus is developing the brand further in its existing international markets of Iceland, Norway, Sweden and Switzerland. The Transaction will accelerate the Company's ownership interest in PPI and give it flexibility in developing the brand in Iceland and its strategy. However, it intends to explore selected adjacent markets to understand the size of the opportunity, the potential routes to entry and the most appropriate ownership model. The Company will endeavour to ensure that each international operation is run by local nationals who understand both the needs of the local customers and the culture that makes Domino's the largest pizza brand in the world.

Strong Economic Environment

Iceland has undergone a robust and sustained recovery since the financial crash of 2008. Iceland has a GDP per capita of approximately 48,500 US dollars which puts Iceland in the top 20 countries in the world on the basis of GDP per capita. Economic growth, driven by a substantial increase in international tourists visiting the country and increasing exports, is one of the highest amongst OECD members with compound growth of 8% over the last three years. Prospects for economic growth are attractive with GDP forecast to increase at an average of 6% over the next three years.

Dominos' Strong Market Position in Iceland

In the context of the wider macro-economic growth in Iceland, the Domino's brand has developed over the last decade into the dominant quick service restaurant (QSR) brand in Iceland. The sales density is the highest of any of the 91 countries in which the Domino's brand operates. This strong market position has been achieved through delivering continued value for customers and ensuring that Domino's is easily accessible, whether customers are ordering for delivery or collecting from store. The Domino's strong customer proposition in Iceland has been supported by extensive brand building activity that has developed Domino's into the market leading QSR brand in Iceland. This dominant market position provides a good entry point for the Company to implement its particular strengths in e-commerce and digital marketing to improve PPI's system sales.

Consistent Track Record of Growth

PPI has a strong track record of growing sales and profits. Operating profits have grown over 28 times between 2010 and 2016 and sales have grown by over 189% over the same period. The table below shows the key financial metrics from 2010 to 2016:

	2010	2011	2012	2013	2014	2015	2016
Sales (ISK'000)	1,735,283	1,855,017	2,426,214	3,332,003	3,821,955	4,314,104	5,025,757
EBITDA (ISK'000)	75,548	104,884	225,335	363,774	459,190	549,183	705,576
Depreciation and Amortisation (ISK'000)	55,787	49,735	56,261	63,700	76,680	94,617	139,072
Operating Profit/(Loss)* (ISK'000)	19,761	55,149	169,074	300,074	382,510	454,566	566,504
Corporate Stores (number)	14	14	15	18	19	19	21

*the CAGR between 2010 and 2016 is approximately 75%.

Sources of Future Growth

There is potential to increase further the number of stores in Iceland. Since the Initial Acquisition, PPI has opened four stores. The new stores have traded exceptionally well and ahead of expectations. Today, PPI operates 23 Corporate Stores and the Company anticipates that PPI will open a further seven Corporate Stores over the next three years.

There remain significant opportunities to leverage the Group's e-commerce and digital marketing capability to improve sales in PPI through the attraction of new customers, improved retention and increased frequency of purchase. There are opportunities to reduce costs, whilst improving service and availability, through leveraging the Group's expertise in supply chain.

Increased Equity Value

The Board considers that the Acquisition will enable the Company to acquire the Target Shares at a lower acquisition cost than if such shares were purchased pursuant to the Icelandic Option. The purchase price payable pursuant to the Icelandic Option is equal to 9.5 times EBITDA at the relevant time that the Icelandic Option is exercised. The Company expects that, through the improvements it has made since its Initial Acquisition, and the improvements it will make to PPI, the growth of the business up until 2019 would result in the consideration payable pursuant to the Icelandic Option being significantly in excess of the consideration payable under the terms of the Transaction.

Furthermore, the Acquisition will enable the Company to control the timing and the implementation of significant improvements to e-commerce, digital marketing and supply chain in PPI which are currently subject to minority shareholder approval under the Shareholders Agreement. As part of the Transaction, these minority shareholder approvals will be removed giving the Company more flexibility in running PPI's business. (See paragraph 6 of Part I of this document).

Strong Local Management

PPI was founded by Birgir Bieltvedt in 1993. He was Chairman from 1 September 2011 and he held the position of Chairman until 28 April 2017. Birgir Örn Birgisson has been the CEO since September 2011 and leads a strong team of Icelandic nationals who between them have over 30 years of experience in developing the Domino's brand.

The Board believes that Birgir Bieltvedt has an excellent track record in developing the Domino's brand. In Iceland he has developed PPI significantly, as demonstrated by the fact that Domino's is now the leading QSR brand in Iceland. Birgir Bieltvedt also enjoys a very good relationship with DPIF which grants the master franchise rights for the Domino's brand worldwide.

Accordingly, the Company has agreed to make amendments to certain existing arrangements, it has with Birgir Bieltvedt, details of which are further described in paragraph 6 below, in order to secure a working partnership with Birgir Bieltvedt and to assist with the Company's strategy to expand into Finland and the Baltics.

3 Financial effects of the Transaction

The Company will finance the Acquisition through its existing debt facilities. On completion of the Transaction the financial effects on the Company will include:

- (a) the Company's debt will increase by approximately £26.67 million;
- (b) the Company will own an additional 44.3% of the share capital of PPI and will receive an additional 44.3% of PPI's earnings from the date of completion of the Transaction; and
- (c) the Company's net assets will change by the difference between the reduction in value of the put option liability as at the date of completion of the Acquisition and the consideration payable for the Acquisition.

4 Purpose of this document

Each of EYJA II, Högni Sigurdsson and Birgir Bieltvedt are a "related party" of the Company under the Listing Rules. EYJA II and Högni Sigurdsson are substantial shareholders in PPI (which is a subsidiary of the Company) because each of them owns or controls more than 10% of the voting rights in PPI.

Birgir Bieltvedt is a director of each of PPI, PPN and PPS (all of which are subsidiaries of the Company) and so any transaction between him and the Company (or PPI, PPN or PPS) is a related party transaction for the purposes of the Listing Rules. EYJA owns 59% of EYJA II, EYJA III is owned by EYJA and Birgir Bieltvedt (through his wife) owns 100% of EYJA. EYJA III owns 9% of each of PPN and PPS and has options to acquire a further 6% of the PPN Shares and PPS Shares held by the Company.

Consequently, the Transaction is subject to, and conditional upon the approval of Shareholders at the General Meeting.

5 Information on PPI

PPI is the master franchisee of Domino's Pizza in Iceland. PPI was established in 1993 and operated 19 Corporate Stores at the time of the Initial Acquisition generating EBITDA of ISK 549,183,498 (being approximately £3m)⁶ in 2015. Iceland has a population of over 330,000 people and is one of the most successful Domino's operations on a per capita basis of the 91 countries in which the brand operates. The board of PPI consists of Birgir Bieltvedt, Margit Johanne Robertet and three directors nominated by the Company.

⁶ Based on the £ : ISK exchange rate of 193.1771 as at 27 December 2015

As at the date of this document, PPI owns and operates 23 Corporate Stores in Iceland. For the 52 weeks ended 25 December 2016, PPI generated, on a standalone basis, sales in Iceland of approximately 5,025,757,368 and a profit before tax of approximately ISK 339,581,000 (up by approximately 76.5% on the previous year) (equal to approximately £2.4 million)⁷. As at 25 December 2016, PPI had incurred bank borrowings of ISK81,893 million which it subsequently repaid following PPI's sale of its shareholding in PPN to the Company (see paragraph (b) of Part II for further details). The table below sets out the shareholdings in PPI as at the date of this document and as at the date the Acquisition completes (if it is approved by Shareholders):

	Shareholdings prior to the Transaction		Shareholding movements during the Transaction	Shareholdings after the Transaction	
	PPI Shares	%	PPI Shares	PPI Shares	%
Company	2,823,220	51	2,452,503	5,275,723	95.3
EYJA II	1,538,640	27.8	-1,538,640	0	—
Högni Sigurdsson	710,148	12.8	-710,148	0	—
Birgir Örn Birgisson	386,445	7.0	-164,965	221,480	4.0
Steinar Sigurosson	77,273	1.4	-38,750	38,523	0.7
Total	5,535,726	100	—	5,535,726	100

6 Principal terms of the Transaction

The key terms of the Transaction are as follows:

(a) Sale and Purchase Agreement

Pursuant to the Sale and Purchase Agreement, the Company has agreed to purchase, and the Sellers have agreed to sell, 2,452,503 PPI Shares (representing 44.3% of the share capital of PPI) for the aggregate sum of approximately €30,195,244 (being equivalent to ISK3,721,467,645)⁸. Payment of the consideration to each of the Sellers will occur after the funds have been cleared by the Icelandic Central Bank and the relevant “yellow ticket” exemption (an exemption from the restriction on cross border transactions and transfers of capital in Iceland) has been issued. Assuming that the Resolution is passed, it is anticipated that completion of the Acquisition shall occur by 15 January 2018.

Completion of the Acquisition in accordance with the SPA is conditional on the passing of the Resolution at the General Meeting. The long stop date for satisfaction of this condition is 31 January 2018.

The Sale and Purchase Agreement contains warranties from the Sellers in respect of their capacity to enter into the SPA and title to the PPI Shares to be transferred to the Company.

Each of the Sellers irrevocably waives in the Sale and Purchase Agreement all rights of pre-emption which they may have in respect of the Target Shares under the Shareholders Agreement, PPI's constitutional documents or otherwise. Birgir Örn Birgisson and Steinar Sigurosson have also undertaken to the Company that they will not exercise any of their redemption rights set out in Article 18 of the Icelandic Companies Act to require the Company to compulsorily acquire their remaining PPI Shares immediately after completion of the Acquisition. They have further agreed that any attempted exercise of such redemption rights by them or any assignee or transferee of their rights shall be void and have no force or effect. The balance of the remaining PPI Shares (being approximately 4.7% of the issued share capital of PPI) not owned by the Company will remain subject to the Icelandic Option.

(b) Amended Consultancy Agreement

Prior to the Initial Acquisition, Birgir Bieltvedt had entered into several agreements with PPI, PPN and PPS in relation to the provision of his services to these companies. At the same time as the Initial Acquisition, certain of these agreements were all terminated and replaced by a single consultancy agreement entered into between the Company, Birgir Bieltvedt, PPI, B2B (Birgir Bieltvedt's consultancy company), PPN and PPS dated 8 June 2016 relating to certain consultancy services to be provided by Birgir Bieltvedt to PPI, PPN and PPS (the **Original Consultancy Agreement**). Pursuant to the Original Consultancy Agreement, B2B agreed to make Birgir Bieltvedt available to provide certain services to each of PPI, PPN and PPS. These included him acting as chairman of each of PPI, PPN and PPS and providing general corporate advice regarding the management and operation of pizza operations in Iceland, Norway and Sweden. Birgir Bieltvedt ceased to be the chairman of PPI on 28 April 2017 but continued to provide the other services. In return for the provision of these services and to replace the arrangements that had been in place prior to the Initial Acquisition, B2B was paid an annual fee from each of PPI, PPN and PPS as follows:

- (i) PPI – €250,000;
- (ii) PPN – €100,000; and
- (iii) PPS – €150,000.

Furthermore, the Shareholders Agreement provided that, if Birgir Bieltvedt procured the master franchise rights from DPIF (or any of its affiliates) in respect of Finland or the Baltics, a new subsidiary of PPI would be established for the purpose of acquiring those master franchise rights and would be owned 90% by PPI and 10% by Birgir Bieltvedt (either directly or through a company in which he has the majority shareholding). These

⁷ Based on the £ : ISK exchange rate of 139.4122 as at 25 December 2016.

⁸ Based on the ISK : Euro exchange rate of 0.000811380 as at 19.50 pm on 11 December 2017.

arrangements were supplemented by a side letter entered into between the Company and Birgir Bieltvedt dated 8th June 2016 (the **Finnish Side Letter**). Pursuant to the Finnish Side Letter, the Company agreed to contribute up to €1,000,000 for Birgir Bieltvedt's 10% interest in any subsidiary holding the Domino's master franchise rights for Finland.

On 14 December 2017, the Company entered into a deed to amend and restate the Original Consultancy Agreement (the **Amended Consultancy Agreement**) and to terminate the Finnish Side Letter. The Company has entered into the Amended Consultancy Agreement with a view to providing incentives for Birgir Bieltvedt's ongoing involvement in PPI, PPN and PPS and to incentivise Birgir Bieltvedt to assist with the Company's proposed strategy to expand Domino's operations into Finland and the Baltics. As he is a related party of the Company for the purposes of the Listing Rules, the Amended Consultancy Agreement is conditional on the passing of the Resolution and on completion of the Acquisition.

The principal terms of the Amended Consultancy Agreement are as follows:

- 1 Under the Original Consultancy Agreement, B2B agreed to make Birgir Bieltvedt available to provide the consultancy services until 31 May 2022. Under the Amended Consultancy Agreement, this is extended for two years in relation to PPI, and B2B will make Birgir Bieltvedt available to provide the consultancy services to PPI until 31 May 2024. In respect of PPN and PPS, the appointment will remain in place only until 31 May 2022.
- 2 The Company has agreed to work in partnership with Birgir Bieltvedt with a view to securing the Domino's master franchise rights in Finland and the Baltics by 8 June 2021. In the event that Birgir Bieltvedt secures the master franchise rights from DPIF (or any of its affiliates) in respect of Finland or the Baltics, by such date, a new subsidiary will be created which will (if applicable) have the benefit of the master franchise rights for the Domino's brand for Finland and a separate new subsidiary shall be incorporated which will have (if applicable) the benefit of the master franchise rights for the Baltics (each a **New Subsidiary**). Each New Subsidiary will be owned 90% by the Company (or a subsidiary of the Company) and 10% by Birgir Bieltvedt (either directly or through a company in which he has a majority shareholding) (**Initial Shares**). The price payable by the Company (or a subsidiary of the Company) and by Birgir Bieltvedt for each Initial Share will be the same. In consideration for Birgir Bieltvedt securing such master franchise rights, the Company will pay him a consultancy fee to be satisfied as follows:
 - (i) €500,000 to be used only to pay for, in whole or in part, the subscription price payable by him for his 10% interest in the New Subsidiary that will have the benefit of the Domino's master franchise rights for Finland; and
 - (ii) €500,000 to be used only to pay for, in whole or in part, the subscription price payable by him for his 10% interest in the New Subsidiary that will have the benefit of the Domino's master franchise rights for the Baltics.

Birgir Bieltvedt (and/or his connected companies) will have an option to acquire a further 5% of the share capital of each New Subsidiary (the **Further Shares**) at an exercise price to be equal to the fair market value of the relevant New Subsidiary (to be agreed between the parties acting in good faith) as at the date of grant of the relevant option plus interest at the rate of LIBOR plus 3% (each a **Consultant Option**). Each Consultant Option will be subject to a three year vesting period from the date of the relevant shareholders agreement for the relevant New Subsidiary (which will be entered into in due course between the Company and Birgir Bieltvedt (and/or his connected companies)). Birgir Bieltvedt (and/or his connected companies) will have 6 months to exercise each Consultant Option once the Consultant Option has vested. There shall be a deemed exercise of the Consultant Option if the relevant First Put Option or the relevant First Call Option (as defined below) is exercised during such six month period. The shareholders agreement for each New Subsidiary will include appropriate put and call options in favour of the Company as follows:

- (i) **First Put Option and First Call Option** – each of these options will be over two-thirds of the shares held by Birgir Bieltvedt (and/or his connected companies) in each relevant New Subsidiary at the time of exercise. Each of these options will be exercisable during the period between three and four years after the date of the relevant shareholders agreement; and
- (ii) **Second Put Option and Second Call Option** – each of these options will be over the remaining one-third of the shares held by Birgir Bieltvedt (and/or his connected companies) in each relevant New Subsidiary at the time of exercise. Each of these options will be exercisable during the period between six and six and a half years after the date of the relevant shareholders agreement.

The price paid to Birgir Bieltvedt (and/or his connected companies) under the relevant put and call options shall be calculated on the basis of the fair market value of the relevant New Subsidiary at the time of exercise which shall be agreed between the parties (acting in good faith) or failing such agreement by an independent third party valuer (**3PV**) appointed by the Company and Birgir Bieltvedt (acting jointly). The fees for the 3PV will be paid in equal proportions by the Company and Birgir Bieltvedt (and/or his connected companies).

The valuation will take into account the net financial indebtedness and the required level of working capital of the relevant New Subsidiary. The fair market enterprise value shall not be more than an amount equal to 1.6 x sales of the relevant New Subsidiary (in the Financial Year immediately preceding the exercise of the relevant option). The maximum aggregate purchase price payable under the relevant First Options and the relevant Second Options for each New Subsidiary is £20,000,000. Each of the shareholders agreements for each New Subsidiary will include appropriate veto rights for Birgir Bieltvedt (and/or his connected companies) limited to protecting his shareholding against dilution.

- 3 The consultancy fees payable by each of PPI, PPN and PPS to B2B for B2B making Birgir Bieltvedt available to provide consultancy services from time to time will continue to be as follows on an annual basis:
 - (i) PPI – €250,000;
 - (ii) PPN – €100,000; and
 - (iii) PPS – €150,000.

Such payments will continue to be made in 12 monthly instalments.

- 4 The termination of the Finnish Side Letter. Each party acknowledges that no party under the Finnish Side Letter will have any rights, obligations or liabilities going forward. The provisions of paragraphs 2 and 3 of this paragraph 6(b) above are intended to replace the provisions of the Finnish Side Letter.

(c) Amended Shareholders Agreement

On 8 June 2016, the Company entered into the Shareholders Agreement with PPI's then shareholders to agree the terms on which the business of PPI would be operated. The Shareholders Agreement was amended pursuant to a supplemental agreement dated 29 July 2016 and amended and restated on 28 April 2017 shortly after completion of the Further Acquisition. Currently, the Sellers enjoy certain veto rights in respect of key operational matters to protect their interests until the Icelandic Option is exercised. For example, they may veto new store openings in excess of those contemplated by the then current business plan.

On 14 December 2017, the Company entered into a deed to amend and restate the Shareholders Agreement (the **Amended Shareholders Agreement**) to reflect the sale of the Target Shares pursuant to the Sale and Purchase Agreement. The Amended Shareholders Agreement is conditional upon the passing of the Resolution and completion of the Acquisition. The principal changes to the Shareholders Agreement are as follows:

- 1 Following completion of the Acquisition, the Company will own 95.3% of the issued share capital of PPI. Accordingly it is no longer appropriate for the minority shareholders in PPI (Birgir Örn Birgisson and Steinar Sigurosson) to benefit from the same veto rights they were entitled to when the Company owned only 51% of the share capital of PPI. The Amended Shareholders Agreement limits the number of veto rights to certain specific non-operational matters (e.g. share issues).
- 2 PPI shall be entitled to issue up to five per cent of the share capital of PPI to senior management of PPI (the "**Management Shares Issues**"). Such Management Shares Issues shall be made in such amounts and on such terms (including appropriate performance conditions and good leaver and bad leaver provisions) as the board of PPI may determine from time to time (**Management Incentive Scheme**). It is intended that the Management Share Issues will be subject to a three year vesting period. Any shares vesting will be subject to put and call options in favour of the Company and the put and call options will be subject to a maximum price being paid which is equal to 9.5 times underlying EBITDA of PPI (taking into account the net financial indebtedness and working capital requirements of PPI at the time of exercise of such options). The maximum price payable for the Management Share Issues and the PPI Shares to be sold on exercise of the Icelandic Option is £200 million.

The Sale and Purchase Agreement, the Original Consultancy Agreement, the Amended Consultancy Agreement, the Shareholders Agreement and the Amended Shareholders Agreement referred to in this paragraph 6 are available for inspection at the places referred to in paragraph 9 of Part IV of this document.

7 Risk Factors relating to the Transaction

Please see Part III for the risks factors relating to the Transaction.

8 General Meeting

As noted above, the Transaction is subject to the passing of the Resolution at a General Meeting. Notice of the General Meeting of the Company, which will be held at the Company's registered office at 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire, MK6 4BB, United Kingdom at 10:00 a.m. on 11 January 2018, is set out in Part VI of this document. The General Meeting is being convened for the purposes of considering and, if thought fit, passing the Resolution which is required to implement the Transaction.

9 Related Parties precluded from voting on the Resolution

Under the Listing Rules, the Related Parties are precluded from voting on the Resolution to approve the Transaction. As at 11 December, 2017, none of the Related Parties owns any Ordinary Shares. Furthermore, the Sale and Purchase Agreement provides that, even if the Related Parties acquire Ordinary Shares prior to the General Meeting, they will not vote on the Resolution and the Company and the Related Parties have taken all reasonable steps to ensure that any associates of the Related Parties do not vote on the Resolution.

Each of the Related Parties has undertaken to the Company in the Sale and Purchase Agreement that he/it does not own any Ordinary Shares. Each of the Related Parties has also undertaken to the Company in the Sale and Purchase Agreement that he/it will not, and will procure that his/its respective associates will not, exercise his/its voting rights, in relation to the Resolution, in respect of any Ordinary Shares they may hold as at the date of the General Meeting.

10 Proxy Voting

Whether or not you will be attending the General Meeting, I would urge you to complete, sign and return the accompanying Form of Proxy to the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom as soon as possible and, in any event, so as to arrive by no later than 10:00 a.m. on 9 January 2018. Alternatively, you can register your proxy electronically in accordance with the instructions on the Form of Proxy. Further details are given in the notes to the Notice set out on page 22 of this document. Completion and return of a Form of Proxy will not preclude shareholders from attending and voting in person at the General Meeting, should they so wish. The attention of corporate shareholders wishing to appoint more than one corporate representative is drawn to note 9 to the Notice set out on page 22 of this document.

This document is also being sent to those who have been nominated to receive information rights under section 146 of the Act who do not themselves have a right to appoint a proxy or proxies. The attention of such nominated persons is drawn to note 2 to the Notice set out on page 22 of this document.

11 Further information

Your attention is drawn to the Risk Factors (set out in Part III of this document) and the further information set out in Part II of this document. You are advised to read the Notice and the whole of this document and not to rely solely on the information contained in this letter.

12 Recommendation

The Board, having been so advised by Credit Suisse, is of the opinion that the Transaction is fair and reasonable so far as the Shareholders are concerned. In providing advice to the Board, Credit Suisse has taken into account the Board's commercial assessments of the Transaction. The Board is also of the opinion that the Transaction is in the best interests of the Company and its Shareholders as a whole and, therefore, recommends that Shareholders vote in favour of the Resolution to be proposed at the General Meeting.

Yours faithfully,

Stephen Hemsley
Chairman

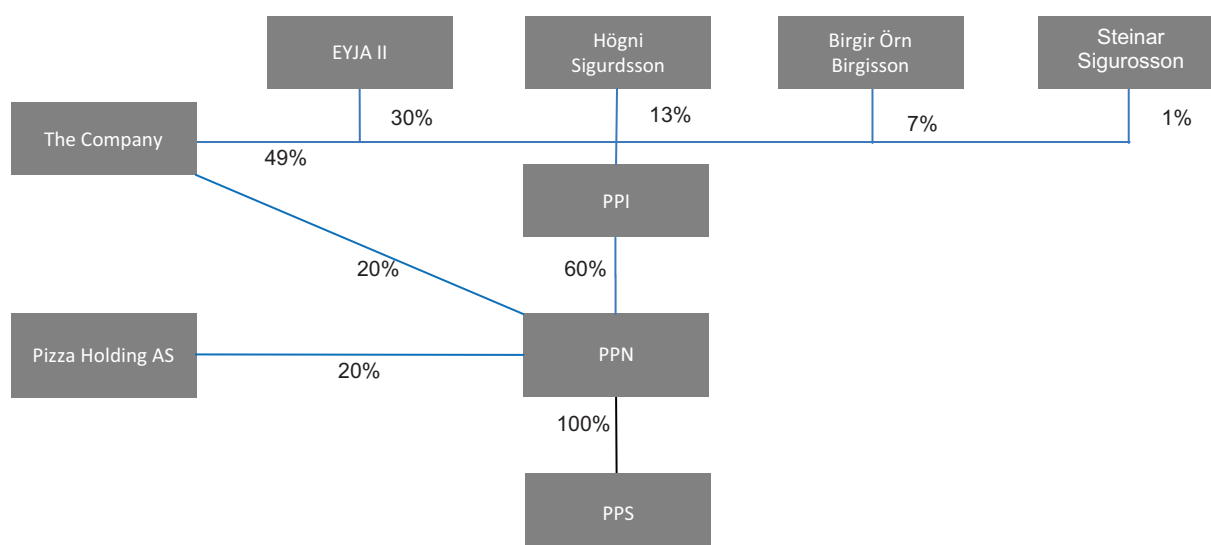
Part II – Additional Information regarding the Historic Transactions and the Acquisition

(a) The Initial Acquisition

As set out in Part I of this document, on 8 June 2016, the Company, announced the acquisition of 49% of the issued share capital of PPI for the initial sum of ISK3,583,921,060 (the **Consideration**) (being approximately £20.4 million)⁹. The Consideration was subject to a further payment being due in the event that the underlying EBITDA of PPI for the year ended 31 December 2016 exceeded ISK652.05 million, with the further payment being subject to a cap of ISK150 million. This threshold was exceeded and the actual consideration paid by the Company was increased by ISK 150 million (being approximately £1,095,000) to give a total consideration of ISK3,733,921,060 (being approximately £21.5 million)¹⁰.

At the time of the Initial Acquisition, PPI was the parent company of PPN (the master franchisee for Domino's Pizza in Norway) and PPS (the master franchisee for Domino's Pizza in Sweden). PPI held a 60% interest in PPN and PPS was a wholly owned subsidiary of PPN. EYJA III had an option over 9% of the shares held by PPI in PPN which had not been exercised at the time of the Initial Acquisition but was subsequently exercised before completion of the Further Acquisition. EYJA III is owned by EYJA. 59% of EYJA II is owned by EYJA. Birgir Bietvedt (through his wife) owns 100% of EYJA. At the time of the Initial Acquisition, the Company also acquired a 20% shareholding in PPN for the sum of £3,500,000 giving it a direct shareholding of 49% in PPI and an effective interest (through its interest in PPI and its direct shareholding in PPN) of 45% in both PPN and PPS. The Company's interest in PPI, PPN and PPS following the Initial Acquisition were as follows:

Figure 1



PPN was established in 2014 and operated 10 Corporate Stores at the time of the Initial Acquisition, with the opportunity for significant further roll out.

At the time of the Initial Acquisition, no Domino's Pizza store had been opened in Sweden, however it was felt that Sweden represented a new market, offering substantial potential for the brand with a population of 10 million and no major pizza operator with a significant presence.

As part of the Initial Acquisition, the Company entered into binding put and call options requiring the Company to purchase the remaining share capital of PPI in two tranches. Exercise of the first option would have required the Company to acquire a proportion of the further PPI Shares that it did not own at that time between 1 July 2019 and 30 June 2020 and exercise of the second option would have required the Company to acquire the balance of the PPI Shares that it did not then own between 1 July 2022 and 30 June 2023. The put and call options in respect of PPN (and effectively PPS) would have required the Company to acquire further PPN Shares that it did not own between 1 February 2020 and 31 August 2020 and the balance of the PPN Shares that it did not own between 1 February 2023 and 31 August 2023.

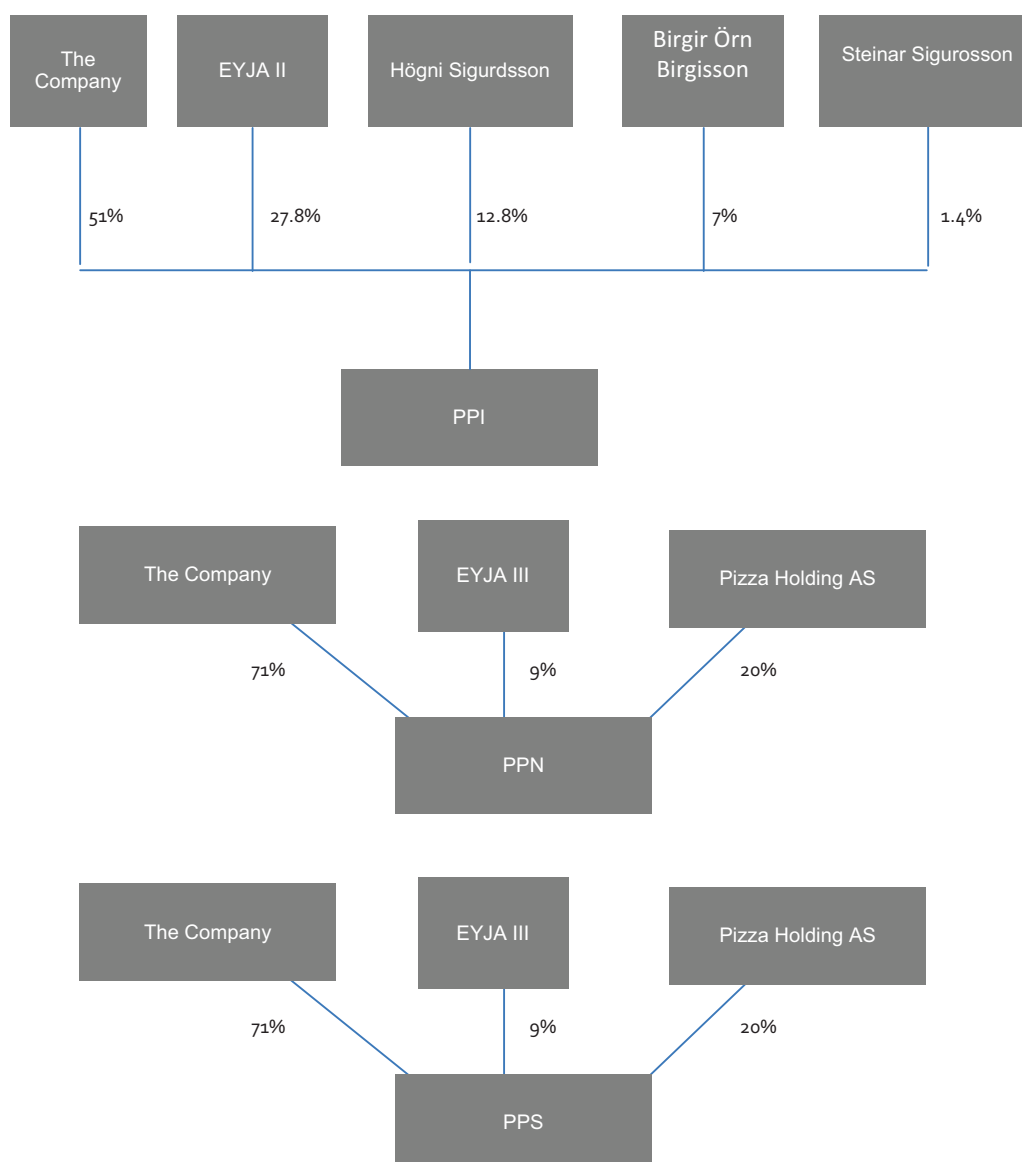
⁹ Based on the prevailing £ : ISK exchange rates at the time of the relevant payments of the consideration.

¹⁰ Based on the prevailing £ : ISK exchange rates at the time of the relevant payments of the consideration.

(b) The Further Acquisition

On 9 March 2017, in order to obtain control of PPI, the Company announced the additional purchase of a further 2% of the issued share capital of PPI from EYJA II (one of PPI's significant shareholders) for the sum of ISK 180 million (being approximately £1.3 million)¹¹. This Further Acquisition completed on 19 April 2017 and took the Company's total shareholding in PPI to 51%. At the same time, PPI sold its 51% shareholding in PPN to the Company for the sum of NOK 150 million (the **Norwegian Acquisition**) (EYJA III had previously exercised its option over 9% of the shares in PPN held by PPI, (and effectively PPS too). As a result of these further transactions, the Company owned 51% of the share capital of PPI, 71% of the share capital of PPN and 71% of the share capital of PPS. Each of PPI, PPN and PPS became subsidiaries of the Company. Of the NOK 150 million which PPI received from the Company pursuant to the Norwegian Acquisition, ISK 1,890,000,000 was distributed by PPI by way of a reduction in capital to its shareholders *pro rata* to their shareholdings held immediately prior to the completion of the Further Acquisition. In addition PPI paid an ordinary course dividend of ISK 200,000,000 to its shareholders, such payment being *pro rata* to their shareholdings held immediately after the completion of the Further Acquisition. The shareholders of PPI included the Company and certain of the Related Parties. The Company's interest in PPI, PPN and PPS following the Further Acquisition were as follows:

Figure 2



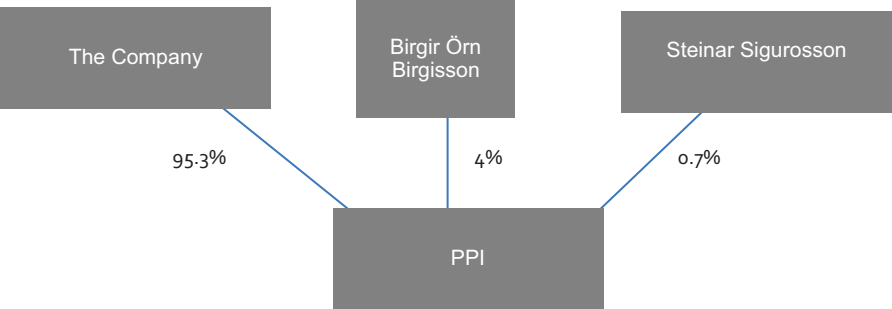
¹¹ Based on the £ : ISK exchange rate at the time of the relevant payment of the consideration.

Pursuant to the Icelandic Option, the Company would acquire the balance of the PPI Shares not then owned by it between 1 July 2019 and 30 June 2020. The balance of the PPN Shares and the PPS Shares not owned by the Company were also subject to revised put and call options (the **PPN and PPS Options**). Pursuant to the first PPN and PPS Option, the Company would be required to acquire fifty per cent of the PPS Shares and the PPN Shares not owned by it and held by Pizza Holding AS between 1 February 2020 and 31 August 2020 and the balance of the outstanding issued share capital of PPN and PPS not then owned by it and held by Pizza Holding AS between 1 February 2023 and 31 August 2023. Shares held by EYJA III in PPN and PPS (including any shares arising from exercise of any options over shares owned by the Company) are subject to separate put and call options in favour of the Company.

(c) The Acquisition

The Company's interest in PPI (assuming that the Resolution is passed and completion of the Acquisition occurs) will be as follows:

Figure 3



Part III – Risk Factors

Prior to making any decision to vote in favour of the Resolution at the General Meeting, Shareholders should carefully consider, together with all other information included or incorporated by reference into this document, the risks and uncertainties described below.

The risks and uncertainties described below represent those known to the Directors as at the date of this document which the Directors consider to be material risks relating to the Transaction, as well as material risks to the Group which result from, or will be impacted by, the Transaction. The occurrence of one or more risks may have an adverse effect on the business, financial position, results of operations or prospects of the Group. In such case, the market price of the Ordinary Shares could decline and you may lose all or part of your investment.

The risks and uncertainties described below should not be regarded as a complete and comprehensive statement of all potential risks and uncertainties. Additional risks and uncertainties that are not presently known to the Directors, or which they deem immaterial, or which the Directors consider to be material but which are not related to or will not result from or be impacted by the Transaction, may also have an adverse effect on the Group's business, financial position, results of operations or prospects. Shareholders should read this document as a whole and not rely solely on the information set out in this section.

1 Shareholder Approval

The Transaction is conditional upon the Resolution being passed and there can be no assurance that the Resolution will be passed.

2 Icelandic Regulatory Regime may impact on the value of PPI

During 2008, Iceland suffered a major financial crisis which involved the default of all three of the country's privately owned commercial banks. As a result, the Central Bank of Iceland (CBI) introduced "Rules on Foreign Exchange", which later were legalised by the Icelandic Act No. 87/1992 on Foreign Exchange (**the Foreign Exchange Act**). These prohibited cross-border movement of capital (including domestic transfers between residents and non-residents) unless such cross-border movement of capital was specifically exempted under (a) the Foreign Exchange Act or (b) an exemption was obtained from the CBI. On 14 March 2017, the CBI adopted new rules substantially lifting the capital controls. The Foreign Exchange Act remains in force but the new rules provide for exemptions from various provisions of the Foreign Exchange Act, including in terms of any restrictions on share transfers between Icelandic and foreign parties and providing that other transactions (such as a share buy back or dividend distribution) no longer required an exemption from the CBI but merely require the relevant transaction to be notified to the CBI. Despite this, the new rules explicitly state that they do not impact parties' obligations in relation to new investments, except that upon divestment, return of the sales proceeds shall only need to be notified to the CBI. On this basis, and in order to mitigate future risk, the Company will acquire the Target Shares relying on obtaining an exemption from the CBI.

Although the Company has obtained an exemption from the CBI to allow it to invest in Iceland, receive dividends and realise its investment through a sale to both residents and non-residents, there are no assurances that future legislative changes in Iceland will not make it difficult for the Company to realise its investment in Iceland through a future sale to either or both residents and non-residents and/ or impose restrictions on PPI's ability to pay dividends in full to the Company or return capital to the Company.

3 PPI's Financial Performance

PPI has grown rapidly since its foundation with its operating profits growing 10 times between 2011 and 2016 and sales growing by 270% over the same period. However, there can be no assurance that this rate of growth or profitability will continue and, accordingly, any decline in the financial performance of PPI could impact on the value of the Company's investment or, particularly, the relative merits of accelerating its investment in PPI now versus waiting and exercising the Icelandic Option.

4 Financial

The Group has invested in operations in the Republic of Ireland, Switzerland, Iceland, Sweden and Norway and buys and sells goods and services in currencies other than sterling. The Group has also invested in an associate in Germany. As a result, the value of the Group's non-sterling revenues, purchases, financial assets and liabilities and cash flows can be affected by movements in exchange rates, in the euro and, most relevant for this Transaction, in ISK and NOK. There has been a high degree of volatility in exchange rates with sterling since June 2016 when a majority of voters in the United Kingdom elected to withdraw from the European Union in a national referendum, with continued volatility following the UK General Elections in June 2017. An appreciation of ISK, NOK or the Euro relative to sterling could have an adverse impact on the consolidated financial condition and results of the operations of the Group and on the relative benefit of the Transaction versus exercising the Icelandic Option.

5 People

The Group's future growth and success in PPI depends in part on the leadership and performance of its management team in Iceland, many of whom would be difficult to replace. The business is dependent on its ability to retain the skilled and experienced personnel it needs. To mitigate this risk, PPI will implement a management incentive scheme (see paragraph 6 of Part I for further details). In addition two of the key management (being Birgir Örn Birgisson and Steinar Sigurosson) retain between them a 4.7% shareholding in PPI and are therefore incentivised to contribute to the growth of the business of PPI. Further, Birgir Bieltvedt has entered into the Amended Consultancy Agreement which, if approved, will ensure that Birgir Bieltvedt will continue to provide consultancy services to PPI until 31 May 2024.

Part IV – Additional Information

1 The Company

The Company was incorporated and registered in England and Wales on 5 October 1999 with company number 03853545 as a public limited company under the name Doublemeasure Public Limited Company. On 15 October 1999, the Company changed its name to Domino's Pizza plc. On 1 November 1999, the Company changed its name to Domino's Pizza UK & IRL plc. On 23 May 2012, the Company changed its name to Domino's Pizza Group plc.

The Company's registered office is at 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire, MK6 4BB, United Kingdom (Tel: +44 (0)1908 580000).

The principal legislation under which the Company operates is the laws of England and Wales.

2 Related Parties' Interests

As at 11 December 2017 (being the latest practicable date prior to the publication of this document), none of the Related Parties held, nor were they beneficially entitled to, any Ordinary Shares or options to acquire Ordinary Shares.

3 Service Agreements

3.1 Birgir Bjeltvedt has entered into the Original Consultancy Agreement and the Amended Consultancy Agreement (details of which are set out in paragraph 6(b) of Part I of this document).

3.2 Apart from the Original Consultancy Agreement and the Amended Consultancy Agreement, none of the Related Parties has entered into a service agreement with the Company which is required to be disclosed under the Listing Rules.

4 Significant shareholders

As at 11 December 2017 (being the latest practicable date prior to the publication of this document), the Company has been notified in accordance with the FCA's Disclosure Guidance and Transparency Rules of the following holdings of voting rights of three per cent or more in the Company:

Name	Number of Ordinary Shares	Percentage of Voting Rights ⁽¹⁾
OppenheimerFunds, Inc.	55,042,305	11.29%
MFS Investment Management	48,991,488	10.05%
Vontobel Asset Management, Inc	16,576,163	3.40%

(1) On the basis that the total number of voting rights as at 11 December 2017 (being the latest practicable date prior to the publication of this document) is 487,334,530.

5 Other arrangements with related parties

5.1 Högni Sigurdsson runs a number of import businesses supplying fresh food and other products into the Icelandic, Norwegian and Swedish market. PPI, PPN and PPS buy food and non-food products relating to the Domino's pizza offering from Högni Sigurdsson's businesses. Purchases by PPI from Högni Sigurdsson's businesses between 1 September 2016 and 31 August 2017 totalled £1,822,759 and represented approximately 16% of the input costs for PPI. Purchases by PPN from Högni Sigurdsson's businesses between 1 September 2016 and 31 August 2017 totalled £478,991 and represented approximately 17% of the input costs for PPN. Purchases by PPS from Högni Sigurdsson's businesses between 1 September 2016 and 31 August 2017 totalled £256,847 and represented approximately 52% of the input costs for PPS. The decision to purchase products from businesses controlled by Högni Sigurdsson is a matter for the management team of PPI, PPN or PPS (as appropriate) and is not made pursuant to any formal written contractual arrangements. Whether or not the Transaction completes, the senior management of PPI, PPN or PPS (as appropriate) is able to elect to purchase products from any import business including businesses controlled by Högni Sigurdsson in the ordinary course of their business and may continue to do so if the Transaction does or does not complete but will always seek to do so in the best interests of offering the best return to the Group's shareholders. Apart from the Sale and Purchase Agreement, Amended Consultancy Agreement and Amended Shareholder Agreement, no member of the Group has entered into any related party transactions with the Related Parties as defined in the Listing Rules in the last twelve months.

5.2 The Related Parties have previously entered into the Initial Acquisition, the Further Acquisition, the Original Consultancy Agreement and the Shareholders Agreement (further details of which are set out in Parts I and II of this document).

6 Material contracts

6.1 Except as provided in paragraph 6.2 below, there are no material contracts to which the Company or any member of the Group is a party, which contain information that Shareholders would reasonably require to make a properly informed assessment of how to vote on the Resolution.

6.2 The Group's only significant agreements in relation to its business are:

- the UK and Republic of Ireland Master Franchise Agreement (the **UK and ROI MFA**) which gives DPUKIL (a Group Company) exclusive rights to market the Domino's brand in the UK and the Republic of Ireland for a period of ten years and pursuant to which DPUKIL is granted the right to operate Domino's branded pizza stores, grant third parties the right to operate Domino's branded pizza stores and

operate commissaries in each of the United Kingdom and the Republic of Ireland. There are certain conditions which must be met under the UK and ROI MFA, including store growth targets. DPUKIL pays royalties for being granted these rights. DPUKIL has an option to extend the UK and ROI MFA for ten year periods on a perpetual basis, provided the Group is in good standing at that time;

- (b) the Switzerland, Luxembourg and Liechtenstein Master Franchise Agreement which gives DPCL (a Group Company) exclusive rights to market the Domino's brand in Switzerland, Luxembourg and Liechtenstein for a period of ten years and pursuant to which DPCL is granted the right to operate Domino's branded pizza stores, grant third parties the right to operate Domino's branded pizza stores and operate commissaries in Switzerland, Luxembourg and Liechtenstein. In order to preserve such rights in Luxembourg and Liechtenstein, DPCL must open a store in Luxembourg or Liechtenstein in 2017 and open a store in the other country the following year. DPCL pays royalties for being granted such rights;
- (c) the Area Development Agreement between PPI and Domino's Pizza Overseas Franchising B.V. which gives PPI the exclusive rights to develop Domino's branded pizza delivery stores and establish and operate commissaries in Iceland and the Faroe Islands for a period of ten years. PPI pays royalties for being granted these rights. The Area Development Agreement gives PPI an option to extend the area franchise for a further ten years, provided that PPI is in good standing at that time. In practice this has been extended for consecutive ten year periods;
- (d) the Norway Master Franchise Agreement (the **Norway MFA**) which gives PPN the exclusive right to the market in Norway. This is on similar terms to the UK and ROI MFA but in relation to Norway and PPN only has an option to extend the Norway MFA for a further ten years;
- (e) the Sweden Master Franchise Agreement (the **Sweden MFA**) which gives PPS the exclusive right to the market in Sweden. This is on similar terms to the UK and ROI MFA but in relation to Sweden and PPS only has an option to extend the Sweden MFA for a further ten years;
- (f) the Know-How and Technical Knowledge, License and Management Agreement (the **Know-How License**) which gives DPUKIL the exclusive right and license (i) to establish and operate a commissary, to sell and distribute pizza related products using the Domino's know-how in the UK and the Republic of Ireland; and (ii) to prepare, process and produce pizza related products using the technical knowledge in the UK and the Republic of Ireland. The License terminates upon the date of the termination of the UK and ROI MFA. There are certain conditions which must be met under the Know-How License, including strictly using the commissary for the purpose of preparing, processing and producing pizza related products which are to be sold exclusively to Domino's Norway, Sweden, Iceland and Baku branded pizza stores within the UK and the Republic of Ireland;
- (g) the Shareholders Agreement and the Amended Shareholders Agreement (as described in Part I of this document);
- (h) the Original Consultancy Agreement and the Amended Consultancy Agreement (as described in Part I of this document);
- (i) the shareholders agreement relating to PPN between, *inter alia*, PPN, EYJA III, Pizza Holding A/S, Birgir Bieltvedt, Eirik Bergh and the Company dated 8 June 2016 as amended and restated on 27th April 2017 which regulates the terms on which the PPN Shares are held by the shareholders of PPN (the **Norwegian Shareholders' Agreement**). The Norwegian Shareholders' Agreement was initially entered into as part of the Initial Acquisition and was amended and restated following the Norwegian Acquisition.
- (j) an option agreement between EYJA III, Birgir Bieltvedt and the Company dated 27th April 2017 relating to EYJA III's option to acquire a further 6% of the PPN Shares (as described in Part I of this document);
- (k) the shareholders agreement relating to PPS between, *inter alia*, PPS, EYJA III, Pizza Holding A/S, Birgir Bieltvedt, Eirik Bergh and the Company dated 27th April 2017 which regulates the terms on which the PPS Shares are held by the shareholders of PPS (the **Swedish Shareholders' Agreement**). The Swedish Shareholders' Agreement was entered into as part of the Norwegian Acquisition and the Company acquiring a 71% interest in the share capital of PPS; and
- (l) an option agreement between EYJA III, Birgir Bieltvedt and the Company dated 27th April 2017 relating to EYJA III's option to acquire a further 6% of the PPS Shares (as described in Part I of this document);
- (m) a sale and purchase agreement (**London SPA**) dated 11 August 2017 between the Company, Sell More Pizza Limited and Sarmad Shakarchi (**Mr Shakarchi**), pursuant to which the Company entered into a joint venture with Mr Shakarchi. As part of the transaction, the Company paid £24 million for a 75% stake in a newly formed company (being Sell More Pizza Limited). Mr Shakarchi owns the remaining 25%. Sell More Pizza owns 25 existing Domino's stores in London as a franchisee. The transaction completed on 6 October 2017 (**London Completion**). Pursuant to the London SPA, Mr Shakarchi has the option to put his 25% interest in Sell More Pizza Limited on the Company for the sum of £5,625,000. Such option may be exercised within 6 and 12 months of London Completion; and
- (n) A revolving credit facility (the **Facility**) dated 13 December 2017 between the Company and a syndicate of domestic and international lenders pursuant to which the Company can borrow up to £350 million. The Facility includes an uncommitted accordion option which gives the Company the ability to request an increase in the Facility by an additional £100 million subject to such increase requests being no less than £15 million on each occasion and exercised on no more than 3 occasions throughout the term of the Facility. The Facility is for a term of 5 years with the option to extend by an additional 12 months on two occasions. The Facility is unsecured but guaranteed by certain of the Company's subsidiaries. The Facility takes effect on 18 December 2017.

7 Significant change

- 7.1 On 11 August 2017, the Company announced the creation of a partnership with its largest franchisee in London. As part of the transaction, the Company has agreed to pay £24 million for a 75% stake (the **London Interest**) in a newly formed company whose assets will consist of the franchisee's operations for 25 existing Domino's stores in London. The Company acquired the London Interest by increasing its Group borrowings by £24 million.
- 7.2 Save as set out in paragraph 7.1 above, there has been no significant change in the financial or trading position of the Group since 25 June 2017, being the date to which the Group's unaudited interim results for the 26 weeks ended 25 June 2017 were published.

8 Consent

Credit Suisse has given and has not withdrawn its written consent to the inclusion in this document of the references to its name in the form and context in which they are included.

9 Documents on Display

Copies of the following documents will be available for inspection during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) on the Company's website at <http://investors.dominos.co.uk> or in hard copy during normal working hours at the registered office of the Company and at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London, SE1 2AQ, United Kingdom up to the time of the General Meeting:

- (a) the Company's articles of association;
- (b) the Sale and Purchase Agreement;
- (c) the Original Consultancy Agreement and the Amended Consultancy Agreement;
- (d) the Shareholders Agreement and the Amended Shareholders Agreement;
- (e) the annual report and accounts for the Group for the 52 weeks ended 25 December 2016;
- (f) the unaudited interim results of the Group for the 26 weeks ended 25 June 2017;
- (g) the written consent referred to in paragraph 8 of this Part IV; and
- (h) a copy of this document.

Dated: 14 December 2017

Part V – Definitions

The following definitions apply throughout this document unless the context otherwise requires:

“Act” means the Companies Act 2006;

“Acquisition” has the meaning given to it in paragraph 1 of Part I of this document;

“Amended Consultancy Agreement” shall have the meaning attributed to it in paragraph 6(b) of Part I of this document;

“Amended Shareholders Agreement” shall have the meaning attributed to it in paragraph 6(c) of Part I of this document;

“Baltics” means Lithuania, Latvia and Estonia;

“B2B” means B2B ehf, a company registered in Iceland (company registration number 430709-0540) whose registered office is at, Borgartun 27, 105 Reykjavik, Iceland;

“Birgir Bieltvedt” means Mr Birgir Thor Bieltvedt;

“Birgir Örn Birgisson” means Mr Birgir Örn Birgisson;

“Board” or **“Directors”** means the board of directors of the Company;

“CAGR” means Compound Annual Growth Rate;

“Company” means Domino's Pizza Group plc (company number 03853545) whose registered office is at, 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire, MK6 4BB, United Kingdom;

“Corporate Stores” means Domino's branded pizza stores owned and operated by a relevant Group Company;

“Credit Suisse” means Credit Suisse International;

“DPCL” means DP Cyco Limited;

“DPIF” means Domino's Pizza International Franchising Inc;

“DPUKIL” means Domino's Pizza UK & Ireland Limited;

“EBITDA” means earnings before interest tax depreciation and amortisation;

“EYJA” means EYJA Fjarfestingafelag I ehf, a private limited company incorporated under the laws of Iceland;

“EYJA II” means EYJA Fjarfestingafelag II ehf, a private limited company incorporated under the laws of Iceland;

“EYJA III” means EYJA Fjarfestingafelag III ehf, a private limited company incorporated under the laws of Iceland;

“FCA Handbook” means the FCA's Handbook of Rules and Guidance;

“Financial Conduct Authority” or **“FCA”** means the Financial Conduct Authority of the United Kingdom;

“Form of Proxy” means the form of proxy enclosed with this document for use by shareholders of the Company in connection with the General Meeting;

“Franchise Stores” means Domino's branded Pizza Stores which are owned and operated by franchisees and not by a relevant Group Company;

“FSMA” means the Financial Services and Markets Act 2000, as amended;

“Further Acquisition” has the meaning given to it in paragraph 1 of Part I of this document;

“General Meeting” means the general meeting of the Company to be held at 10:00 a.m. on 11 January 2018 (or any adjournment thereof) at the Company's registered office at 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire MK6 4BB, United Kingdom, notice of which is set out in Part VI of this document;

“GDP” means Gross Domestic Product;

“Group” means the Company and each of its subsidiaries and subsidiary undertakings from time to time and **Group Company** means any one of them;

“Historic Transactions” has the meaning given to it in paragraph 1 of Part I of this document;

“Högni Sigurdsson” means Mr Högni Sigurdsson;

“Icelandic Companies Act” means Act No. 138/1994 on Private Limited Companies of Iceland;

“Icelandic Option” has the meaning given to it in paragraph 1 of Part I of this document;

“Initial Acquisition” has the meaning given to it in paragraph 1 of Part I of this document;

“LIBOR” means London Interbank Offered Rate administered by ICE Benchmark Administration Limited (or any other person that takes over the administration of that rate) or any alternative reference rate as determined by the Company;

“Listing Rules” means the listing rules made by the FCA under Part VI of the FSMA (as set out in the FCA Handbook), as amended;

“Notice” means the Notice of General Meeting, details of which are set out in Part VI of this document;

“Original Consultancy Agreement” shall have the meaning attributed to it in paragraph 6(b) of Part I of this document;

“Ordinary Shares” means the ordinary shares of 25/48 of a penny each in the share capital of the Company;

“PPI” means Pizza Pizza ehf, a private limited company duly incorporated and organized under the laws of Iceland with registration number 480293-2669, having its registered address at Louholar 2-6, 11 Reykjavik, Iceland, which is a subsidiary undertaking of the Company;

“PPI Shares” means the shares in the share capital of PPI;

“**PPN**” means Domino’s Pizza Pizza Norway AS, a company duly incorporated and organised under the laws of Norway with registration number 913169883, having its registered office at Nesveien 13, 1344 Haslum;

“**PPN Shares**” means the shares in the share capital of PPN;

“**PPS**” means PPS Food AB (formerly Pizza Pizza Sweden AB), a company duly incorporated and organised under the laws of Sweden with registration number 559058-0329, having its registered office at Krossverksgaten 9B, 216 16 Limhamn Stockholm, Sweden;

“**PPS Shares**” means the shares in the share capital of PPS;

“**PRA**” means the UK Prudential Regulation Authority;

“**Related Parties**” means EYJA II, Birgir Bieltvedt and Högni Sigurdsson;

“**Resolution**” means the ordinary resolution to be proposed at the General Meeting, the full text of which is set out in the Notice set out in Part VI of this document;

“**Sale and Purchase Agreement**” or “**SPA**” means the share purchase agreement made between the Company, PPI, Birgir Bieltvedt and the Sellers dated 14 December 2017 in respect of the Acquisition, details of which are set out in paragraph 6(a) of Part I of this document;

“**Sellers**” means EYJA II, Högni Sigurdsson, Steinar Sigurosson and Birgir Örn Birgisson;

“**Shareholders**” mean holders of Ordinary Shares;

“**Shareholders Agreement**” means the shareholders agreement relating to PPI dated 8 June 2016 (as amended pursuant to a supplemental agreement dated 29 July 2016 and amended and restated on 28 April 2017) between, *inter alia*, PPI, EYJA II, Högni Sigurdsson, Magnus Haflidason, Steinar Bragi Sigurosson, Birgir Örn Birgisson, Nautica ehf, Birgir Bieltvedt, Edda slhf and the Company;

“**Steinar Sigurosson**” means Mr Steinar Bragi Sigurosson;

“**Target Shares**” shall have the meaning ascribed to them in paragraph 1 of Part I of this document; and

“**Transaction**” means, together, all of the transactions described in paragraph 6 of Part I of this document.

Part VI – Notice of General Meeting

DOMINO'S PIZZA GROUP PLC

Notice is hereby given that a general meeting of Domino's Pizza Group plc (the **Company**) will be held at the Company's registered office at 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire, MK6 4BB, United Kingdom on 11 January 2018 at 10:00 a.m. to consider and, if thought fit, pass the following resolution as an ordinary resolution. Voting on this resolution will be by way of poll.

Ordinary Resolution

1 THAT:

- (a) the acquisition (the **Acquisition**) by Domino's Pizza Group plc (the **Company**) of an additional 44.3% of the share capital of Pizza Pizza ehf (**PPI**) on the terms and subject to the conditions of the sale and purchase agreement entered into between the Company, EYJA Fjarfestingafelag II ehf, Högni Sigurdsson, Steinar Sigurosson, Birgir Örn Birgisson, Birgir Bieltvedt and PPI (the **Sale and Purchase Agreement**), be and is hereby approved and that the directors of the Company (or any duly authorised committee of the directors) (the **Directors**) be and are hereby authorised to take all such steps as they, in their absolute discretion, consider necessary, desirable or expedient to effect the Acquisition and/or the Transaction (as defined in the Circular to Shareholders dated 14 December 2017) and to agree such waivers, variations, amendments or extensions (**Changes**) to any of the terms of the Sale and Purchase Agreement as the Directors may, in their absolute discretion, consider necessary, desirable or expedient, provided that such Changes are not of a material nature;
- (b) the entry into by the Company of a deed to amend and restate the Original Consultancy Agreement (as defined in the circular to shareholders dated 14 December 2017) (the **Amended Consultancy Agreement**) be and is hereby approved and that the Directors be and are hereby authorised to take all such steps as they, in their absolute discretion, consider necessary, desirable or expedient to effect the same and to agree such Changes to any of the terms of the Amended Consultancy Agreement as the Directors may, in their absolute discretion, consider necessary, desirable or expedient, provided that such Changes are not of a material nature; and
- (c) the entry into by the Company of a deed to amend and restate the Shareholders Agreement (as defined in the circular to shareholders dated 14 December 2017) (the **Amended Shareholders Agreement**) be and is hereby approved and that the Directors be and are hereby authorised to take all such steps as they, in their absolute discretion, consider necessary, desirable or expedient to effect the same and to agree such Changes to any of the terms of the Amended Shareholders Agreement as the Directors may, in their absolute discretion, consider necessary, desirable or expedient, provided that such Changes are not of a material nature.

BY ORDER OF THE BOARD

ADRIAN BUSHNELL
COMPANY SECRETARY

14 December 2017

Registered Office:

1 Thornbury
West Ashland
Milton Keynes
Buckinghamshire
MK6 4BB
United Kingdom

Registered in England and Wales with company number 03853545

NOTES:

- 1 As permitted by regulation 41 of the Uncertificated Securities Regulations 2001, and section 311 of the Act, shareholders who hold Ordinary Shares in certificated or uncertificated form must be entered on the Company's register of members (the "Register") at 6:30 p.m. on 9 January 2018 or, in the event of an adjournment, at 6:30 p.m. on the date which is two days before the day of the adjourned meeting, in order to be entitled to attend and vote at the General Meeting. Such shareholders may only cast votes in respect of Ordinary Shares held at such time. Changes to entries on the Register after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- 2 The right to appoint a proxy does not apply to persons who have been nominated to receive communications from the Company in accordance with section 146 of the Act ("Nominated Persons"). Nominated Persons may have a right under an agreement with the registered shareholder who holds the Ordinary Shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the Ordinary Shares as to the exercise of voting rights. Nominated Persons should contact the registered member by whom they were nominated in respect of such arrangements.
- 3 Any member entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend, speak and vote instead of the member. A member may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different Ordinary Share or Ordinary Shares of the member. A proxy need not be a member of the Company. Completion and return of a Form of Proxy, internet proxy or any CREST proxy (as described below) will not preclude a member from attending, speaking and voting at the meeting in person, should he/she subsequently decide to do so.
- 4 In order to be valid, any Form of Proxy and power of attorney or other authority under which it is signed, or a certified copy of such power or authority, must reach the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, or in accordance with the reply paid details, not less than 48 hours before the time of the General Meeting (i.e., by 10:00 a.m. on 9 January 2018) or of any adjournment of the General Meeting.
- 5 Shareholders who wish to submit their vote online may do so via the registrar's website, www.sharevote.co.uk. If you choose to appoint a proxy electronically you will need your Voting ID, Task ID and Shareholder Reference Number (this is the series of numbers printed under your name on the Form of Proxy). Alternatively, if you have already registered with Equiniti Limited's online portfolio service, Shareview, you can submit your Form of Proxy at www.shareview.co.uk. Full instructions are given on both websites.
- 6 A Form of Proxy accompanies this Notice. Details of how to appoint a proxy are set out in the notes to the Form of Proxy. Alternatively, additional Forms of Proxy may be obtained by contacting the registrar's helpline on 0371 384 2895 (from the UK). Overseas holders should contact +44 (0) 121 415 0926. Lines are open from 8.30am to 5.30pm Monday to Friday.
- 7 The total number of Ordinary Shares in issue as at 11 December 2017 (being the latest practicable date prior to the publication of this document), was 487,334,530 Ordinary Shares carrying one vote each. There were no shares held in treasury. The total level of voting rights in the Company as at this date was therefore 487,334,530.
- 8 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournments of it by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed voting service providers, should refer to their CREST sponsor or voting service providers, who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for those instructions as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to the previously appointed proxy must, to be valid, be transmitted so as to be received by the Company's agent (ID: RA19) by the latest time for receipt of proxy appointments specified in the Notice of General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or sponsored member or has appointed voting service providers, to procure that its CREST sponsors or voting service providers take) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- 9 Any corporation that is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same Ordinary Shares. It is therefore no longer necessary to nominate a designated corporate representative.
- 10 Copies of the Sale and Purchase Agreement, the Original Consultancy Agreement, the Amended Consultancy Agreement, the Shareholders Agreement and the Amended Shareholders Agreement are available on the Company's website at <http://investors.dominos.co.uk> or in hard copy during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) at the registered office of the Company and at the offices of Norton Rose Fulbright LLP, 3 More London Riverside, London SE1 2AQ, United Kingdom up to the time of the General Meeting. Copies will also be available at the place of the General Meeting until the conclusion of the General Meeting.
- 11 Any member attending the General Meeting has the right to ask questions. It would be helpful if members could state their name before asking a question. The Company must cause to be answered any question relating to the business to be dealt with at the General Meeting put by a member attending the General Meeting. However, members should note that no answer need be given in the following circumstances: (i) if it to do so would interfere unduly with the preparation of the General Meeting or would involve a disclosure of confidential information; (ii) if the answer has already been given on a website in the form of an answer to a question; and/or (iii) if it is undesirable, in the interests of the Company or the good order of the General Meeting, that the question be answered.
- 12 To change a proxy instruction, a member needs to submit a new proxy appointment using the methods set out in the above Notes. Note that the deadline for receipt of proxy appointments (10:00 a.m. on 9 January 2018) also applies in relation to amended instructions and any amended proxy appointment received after the relevant deadline will be disregarded. Where a member has appointed a proxy using the paper Form of Proxy and would like to change the instructions using another such form, that member should contact the Company's registrars, Equiniti Limited, on either 0371 384 2895 (from the UK) (lines are open 8:30 a.m. to 5:30 p.m. Monday to Friday) or on +44 (0)121 415 0926 (from overseas). If more than one valid proxy appointment is submitted, the appointment received last before the deadline for the receipt of proxies will take precedence.
- 13 In order to revoke a proxy instruction, a signed letter clearly stating a member's intention to revoke a proxy appointment must be sent by post or delivered by hand to the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom, or in accordance with the reply paid details. Note that the deadline for receipt of proxy appointments (10:00 a.m. on 9 January 2018) also applies in relation to revocations and any revocation received after the deadline will be disregarded.
- 14 In the event that a member is a joint holder and the joint holder purports to appoint a proxy, only the appointment submitted by the member whose name appears first on the Register will be accepted.
- 15 Any electronic address provided either in this Notice or in any related documents (including the Form of Proxy) may not be used to communicate with the Company for any purposes other than those expressly stated.
- 16 The contents of this Notice, together with information about the total number of Ordinary Shares and voting rights in the Company in respect of which members are entitled to exercise voting rights at the General Meeting are as at 11 December 2017 (being the latest practicable date prior to the publication of this document), and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice, will be available on the Company's website: <http://investors.dominos.co.uk>.
- 17 Information regarding the General Meeting, including the information required by section 311A of the Act, is available on the Company's website: <http://investors.dominos.co.uk>.
- 18 The Chairman will propose that voting on the Resolution at the General Meeting will be conducted by poll vote rather than by a show of hands, ensuring that every vote is recognised and giving a more accurate reflection of the views of members. The relevant procedures will be explained at the General Meeting.
- 19 The General Meeting will be held at the Company's registered office at 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire MK6 4BB, United Kingdom, on 11 January 2018 at 10:00 a.m.
- 20 The results of the General Meeting will be posted on the Company's website (<http://investors.dominos.co.uk>) after the General Meeting.



Domino's Pizza Group plc

1 Thornbury, West Ashland,
Milton Keynes MK6 4BB

Black&Callow — c113700