



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended ("FSMA"), if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

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.

DOMINO'S PIZZA GROUP PLC

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

CIRCULAR TO ORDINARY SHAREHOLDERS AND NOTICE OF GENERAL MEETING

This document should be read in conjunction with the enclosed Form of Proxy. 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 4 and 5 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.

Notice of a General Meeting of Domino's Pizza Group plc to be held at 11.00 a.m. on 1 July 2019 at the Company's registered offices at 1 Thornbury, West Ashland, Milton Keynes, Buckinghamshire, MK6 4BB, United Kingdom is set out on pages 6 to 8 of this document. Details of the actions you are recommended to take are set out on page 5 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 11:00 a.m. on 28 June 2019 (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 11:00 a.m. on 28 June 2019 (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.

Any person (including, without limitation, custodians, nominees and trustees) who may have a contractual or legal obligation or may otherwise intend to forward this document to any jurisdiction outside the United Kingdom should seek appropriate advice before taking any action. The distribution of this document and any accompanying documents into jurisdictions other than the United Kingdom may be restricted by law. Any person not in the United Kingdom into whose possession this document and any accompany documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities law of any such jurisdiction.

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Directors, Company Secretary and Advisers

Directors:

Stephen Hemsley (Non-Executive Chairman)
Colin Halpern (Non-Executive Vice Chairman)
David Wild (Chief Executive Officer)
David Bauernfeind (Chief Financial Officer)
Helen Keays (Non-Executive Director and Senior Independent Director)
Ian Bull (Non-Executive Director)
Kevin Higgins (Non-Executive Director)
Ebbe Jacobsen (Non-Executive Director)

Company Secretary:

Adrian Bushnell

Solicitors:

Fried, Frank, Harris, Shriver & Jacobson (London)
41 Lothbury
London
EC2R 7HF
United Kingdom

Registrars:

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

Expected timetable of principal events

Event	Time and Date
Publication of this document	4 June 2019
Latest time for receipt of Forms of Proxy or CREST Proxy Instructions for the General Meeting	11:00 a.m. 28 June 2019
Record date for voting	6:30 p.m. 27 June 2019
General meeting	11:00 a.m. 1 July 2019
Announcement of results of the General Meeting	1 July 2019

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.

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)
David Bauernfeind (Chief Financial Officer)
Helen Keays (Non-Executive Director and Senior Independent Director)
Ian Bull (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

4 June 2019

Dear Shareholder,

1. Background

The Board is seeking shareholder approval to amend the limit on the Company's borrowing powers as currently set out in its Articles of Association (the "**Articles**"). Under Article 104.2 of the Articles, the Company sets a limit on the level of borrowings based on a multiple of the adjusted capital and reserves of the Group as set out in its audited balance sheet. On adopting the Articles in April 2018, the Company elected to retain a borrowing power threshold equivalent to five times the amount of the Group's adjusted capital and reserves (as defined in the Articles). The full text of Article 104.2 is set out below:

"Article 104.2 — The Board shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries (if any) so as to secure (but as regards the subsidiaries only in so far as by the exercise of such rights and powers of control the Board can secure) that the aggregate principal amount from time to time outstanding of all borrowings by the Group (exclusive of borrowings owing by one member of the Group to another member of the Group, other than amounts to be taken into account under Article 104.3(b)(iii)) shall not, without the previous sanction of an ordinary resolution of the Company, at any time exceed an amount equal to five times the Adjusted Capital and Reserves."

Following a further review of the 2018 ARA, the Board has become aware that as a result of certain one-off asset impairments and the recognition of such charges on the Group's consolidated balance sheet, the amount of the Group's adjusted capital and reserves (as calculated in accordance with the Articles) has been significantly reduced. Given that the Group's reserves had previously been reduced by, amongst other things, the 2018 Share Buy Back, to ensure that the Company continues to operate in accordance with its Articles, the Board wishes to seek the approval of the Shareholders to amend the restriction on the borrowing powers of the Group such that the limit will be the greater of: (i) a fixed limit of £500 million; and (ii) an amount equal to five times the adjusted capital and reserves. The Board considers a fixed limit of £500 million to be appropriate given the Group's current business and its prospective business.

The Dominos' business model continues to generate strong cash flows and the Group monitors its overall level of financial gearing on a regular basis to ensure that it remains well within its borrowing targets and banking covenants. In particular, the Group continues to maintain comfortable headroom within its £350.0 million revolving credit facility (which matures in December 2023 with the option of a further one-year extension) and complies with each of the lending covenants (as set out therein). At the end of FY18, net debt was £203.3 million giving the Company a leverage ratio of 1.85x which was within the Company's target leverage ratio of 1.75 – 2.5 times net debt/EBITDA. Amending the borrowing limits in the Articles will not change the Group's borrowing policy or impact on its target leverage ratio.

The Group's external borrowings are already limited by existing internal controls, the need to maintain a favourable credit rating and the principles of sound corporate governance. There has

been no significant change in the Group's debt levels since the publication of the 2018 ARA and the adoption of the amended limit will not change the Group's borrowing policy. The Board therefore believes that the amendment is in the best commercial interests of the Group and will avoid a breach of the calculation metrics in the Articles. The purpose of this document is therefore to convene a general meeting to propose a resolution, which will, if passed, amend the Articles such that the Group's borrowing powers will be limited to the greater of: (i) £500 million; and (ii) an amount equal to five times the adjusted capital and reserves (as defined in the Articles).

A copy of the Articles and the proposed articles of association as to be amended will be available in hard copy for inspection 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 Fried, Frank, Harris, Shriver & Jacobson (London) at 41 Lothbury, London, EC2R 7HF, 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.

2. General Meeting of the Company

Notice of a 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 11:00 a.m. on 1 July 2019, is set out in Part II of this document.

3. 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 11:00 a.m. on 28 June 2019. 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 pages 6 to 8 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 7 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 7 of this document.

4. Recommendation

The Board is of the opinion that approving the Resolution is in the best interests of the Company and its Shareholders as a whole and, therefore, recommends that the Shareholders vote in favour of the Resolution to be proposed at the General Meeting.

Yours faithfully,

Stephen Hemsley
Chairman

Part II – 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 1 July 2019 at 11:00 a.m. to consider and, if thought fit, pass the following special resolution. Voting on this resolution will be by way of poll.

SPECIAL RESOLUTION

THAT the Articles be amended by deleting the current Article 104.2 in its entirety and replacing it with the following Article 104.2:

"The Board shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiaries (if any) so as to secure (but as regards the subsidiaries only in so far as by the exercise of such rights and powers of control the Board can secure) that the aggregate principal amount from time to time outstanding of all borrowings by the Group (exclusive of borrowings owing by one member of the Group to another member of the Group, other than amounts to be taken into account under Article 104.3(b)(iii)) shall not, without the previous sanction of an ordinary resolution of the Company, at any time exceed the greater of £500,000,000 and an amount equal to five times the Adjusted Capital and Reserves."

BY ORDER OF THE BOARD

ADRIAN BUSHNELL
COMPANY SECRETARY

4 June 2019

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 27 June 2019 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 11:00 a.m. on 28 June 2019) 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. If a member wishes to appoint more than one proxy and requires additional proxy forms, the member can photocopy the Form of Proxy.
- 7 The total number of Ordinary Shares in issue as at 31 May 2019 (being the latest practicable date prior to the publication of this document), was 462,230,073 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 462,230,073.
- 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 Company's existing articles of association are available on the Company's website at <https://investors.dominos.co.uk>. Copies of the Company's existing articles of association and the proposed articles of association as to be amended will be available in hard copy for inspection 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 Fried, Frank, Harris, Shriver & Jacobson (London) at 41 Lothbury, London, EC2R 7HF, 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 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 (11:00 a.m. on 28 June 2019) 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 (11:00 a.m. on 28 June 2019) 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 31 May 2019 (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: <https://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: <https://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, 1 July 2019 at 11:00 a.m.
 - 20 The results of the General Meeting will be posted on the Company's website (<https://investors.dominos.co.uk>) after the General Meeting.

Part III – Definitions

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

“2018 ARA”	means the Company’s annual report and accounts for the 52 weeks ended 30 December 2018;
“2018 Share Buy Back”	means the Company’s share purchase programme announced on 18 October 2018 as further described in the 2018 ARA;
“Act”	means the Companies Act 2006;
“Board” or “Directors”	means the board of directors of the Company;
“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;
“EBITDA”	means earnings before interest tax depreciation and amortisation;
“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;
“FSMA”	means the Financial Services and Markets Act 2000, as amended;
“FY18”	means the Company’s financial year for the 52 weeks ended 30 December 2018;
“General Meeting”	means the general meeting of the Company to be held at 11:00 a.m. on 1 July 2019 (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 II of this document;
“Group”	means the Company and each of its subsidiaries and subsidiary undertakings from time to time and Group Company means any one of them;
“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 II of this document;
“Ordinary Shares”	means the ordinary shares of 25/48 of a penny each in the share capital of the Company;
“Resolution”	means the special resolution to be proposed at the General Meeting, the full text of which is set out in the Notice set out in Part II of this document;
“Shareholders”	means holders of Ordinary Shares.

