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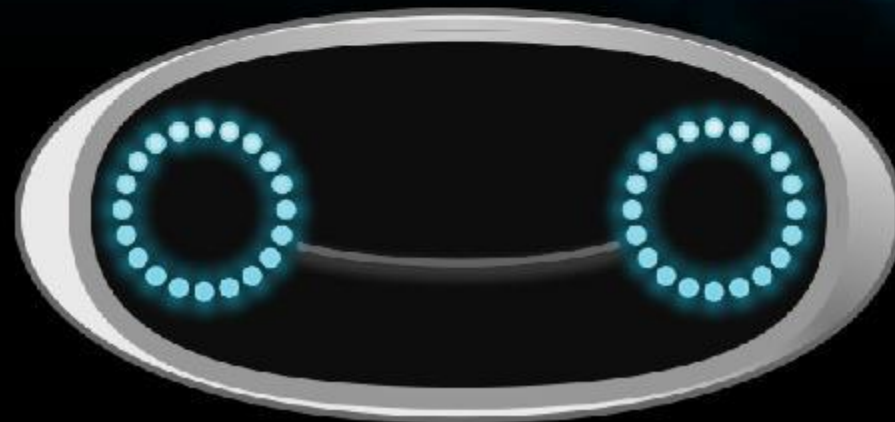
ANYWHERE

DMP Annual General Meeting
8 November 2017

AUSTRALIA • NEW ZEALAND • BELGIUM • FRANCE • THE NETHERLANDS • JAPAN • GERMANY



Chairman's Address Jack Cowin





FY17 Result Highlights

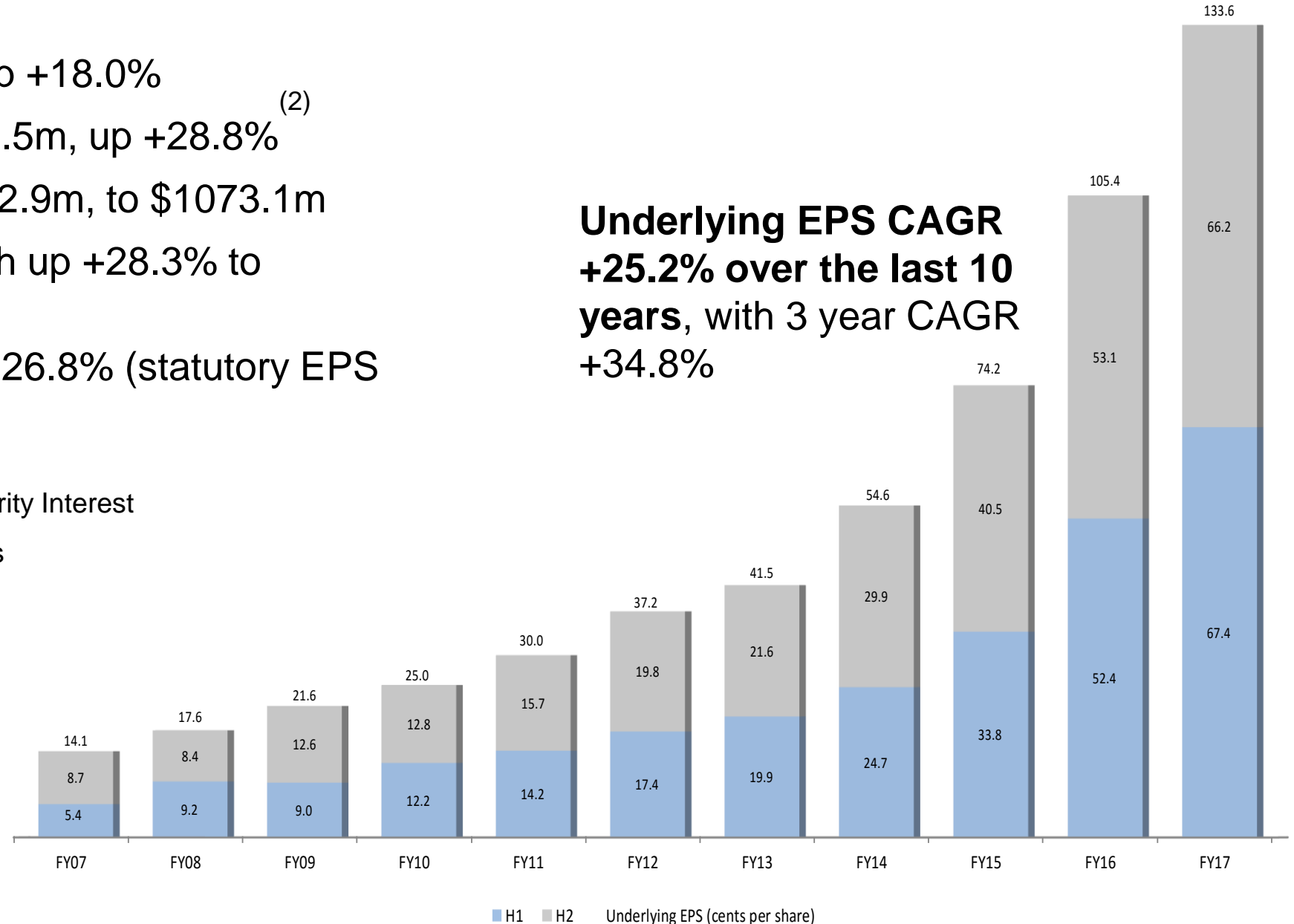
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- Network sales \$2,318.5m, up +18.0%
- Net Profit After Tax ⁽¹⁾ of \$118.5m, up +28.8% ⁽²⁾
- Revenue up +15.4%, or \$142.9m, to \$1073.1m ⁽²⁾
- Underlying EBITDA ⁽²⁾ growth up +28.3% to \$230.9m
- Underlying EPS 133.6c up +26.8% (statutory EPS up 22.9%)

**Underlying EPS CAGR
+25.2% over the last 10
years, with 3 year CAGR
+34.8%**

(1) Underlying (NPAT) growth after Minority Interest

(2) Comparison to FY16 statutory results



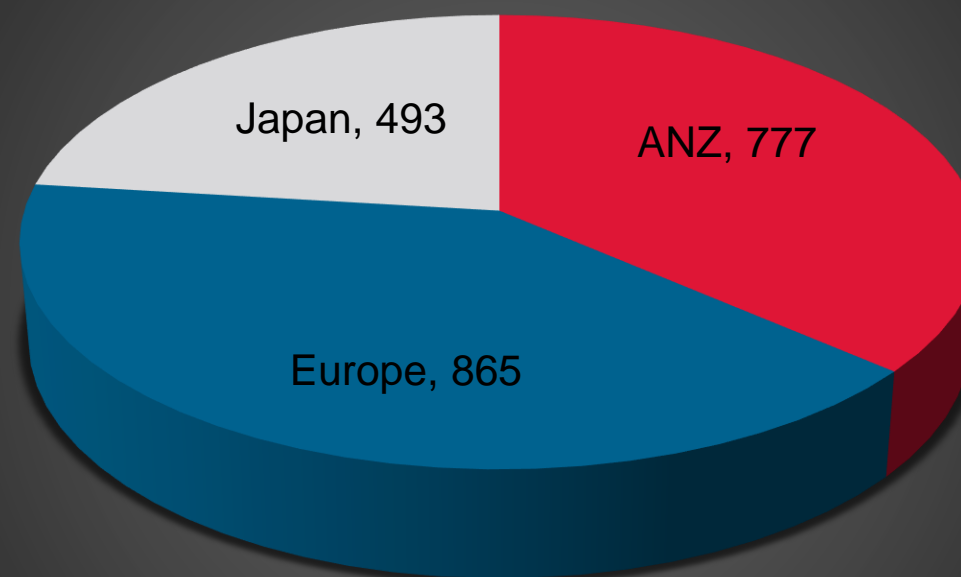


FY17 Result highlights

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- Added 178 stores to the network, including record organic openings in ANZ (+66) and Europe (+72)
- Group revenue exceeded \$1 billion for the first time (\$1,073.1m, up +15.4%)
- Group Same Store Sales increased +8%
- ANZ Same Store Sales increased +13.6%
- Europe EBITDA increased +47.1% to \$60m
- Japan franchised stores now comprise 37% of its network (up from 29% at the end of FY16)

Network Store Count



■ ANZ ■ Europe ■ Japan



Dividends



- The Company paid shareholders a final dividend of 44.9c (50% franked)
- Full year dividend was 93.3c, up +26.9% per share on prior year



Managing Director



- Key driver of record growth
- Managing Director's executive service contract renewed for five years
- Substantially the same terms and conditions as his previous contract



Conclusion



- FY17 was a significant year of achievement for Domino's Pizza Enterprises Limited
- Management executed the Company's strategy across all markets, increasing sales, revenue, EBITDA and margins
- Thank you to our shareholders, and Leadership Team



Domino's Pizza Enterprises Ltd Annual General Meeting Chairman's Address 8 November 2017

(SLIDE 1) – Introduction/Holding Slide

(SLIDE 2) – Chairman's Address

Shareholders and guests, as Chairman of Domino's Pizza Enterprises Limited, I would like to welcome you to our Annual General Meeting.

I will be presenting you a brief overview of the financial results of the 2016/2017 Financial Year.

Our Group CEO and Managing Director, Don Meij, will then provide more information on each of our markets, a trading update for this financial year to date, and an outlook for the year ahead.

(SLIDE 3) FY17 Result Highlights

The 2017 Financial Year was another record year for Domino's Pizza Enterprises, with significant improvements on key financial measures.

We reported a 15.4% increase in revenue, of \$1.07 billion, on network sales of \$2.3 billion – an 18% increase.

This delivered underlying EBITDA growth of 28.3% to \$230.9m, and a Net Profit After Tax¹ increase of 28.8%², to \$118.5 million.

On an underlying basis, earnings per share increased 26.8%, at a compound annual growth rate of 25.2% over the past 10 years, or 34.8% over the past three years.

(SLIDE 4) Result Highlights

This financial performance was due to strong organic growth – adding 178 stores to the business: A record in Australia/New Zealand with an additional 66 new stores, and a record in Europe with an additional 72 new stores.

Some of the highlights for the year included:

- Group revenue exceeding \$1 billion for the first time
- Group Same Store Sales increased 8%
- Australia/New Zealand Same Store Sales increased 13.6%
- Europe EBITDA increased 47.1% to \$60m; and

¹ Underlying (NPAT) growth after Minority Interest

² Comparison to FY16 statutory results



- Our Japan franchised stores now make up 37% of Japan's network.

These are impressive results for a mature business that remains hungry for growth, and committed to always doing better.

To deliver these results, management have maintained their focus on our customers' experience and delivered continuing innovation in food and technology.

(SLIDE 5) Dividends

We have increased the dividend payable to shareholders again this year, a final dividend of 44.9 cents per share, and a full year dividend of 93.3 cents per share, 26.9% higher than the 2016 Financial Year.

(SLIDE 6) Managing Director

This time last year I advised shareholders we had extended the contract of our Managing Director Don Meij, by 12 months to 1 November 2017, to align with long-term executive incentive program outcomes.

I am pleased to advise, the Board and Don have agreed to a five-year executive service contract.

Don has been a key driver of this Company's success, and remains highly committed to Domino's future success. We look forward to him continuing to lead the Domino's vision for the next five years.

(SLIDE SEVEN) In Conclusion

It is my pleasure to present the results of a year of significant achievement for Domino's Pizza Enterprises.

On behalf of the Board of Directors, I would like to acknowledge the performance of management, particularly the Leadership Team, for delivering these results, and for stewarding this Company to continuing success in all of our markets.

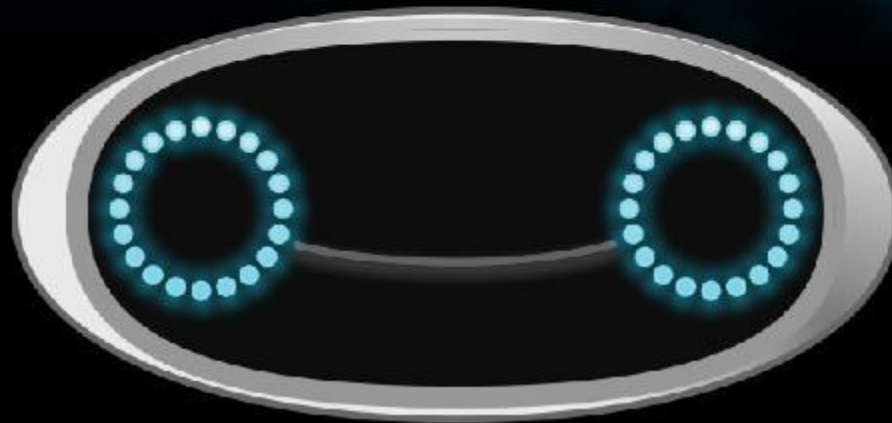
I would also like to thank our shareholders, for your ongoing support and commitment to this business. Together, we look forward to another year of delivering on the Company's strategy: providing high quality meals and using technology to make this experience easier, and more engaging for our customers.

I will now hand over to Don – who will provide a detailed overview market-by-market of Financial Year 2017, and the outlook for Financial Year 2018.

Jack Cowin - DPE Chairman



Managing Director's Address Don Meij





FY17 Performance - ANZ



- Fourth consecutive year of double digit network sales growth, up +16.6%
- Exceptional results of Taste the Colour menu
- SSS lifted to a record level in October (+23%), up +13.6% for the full year
- Launch of Thick Shake machines added sales and became a new pillar of growth





FY17 Performance - Europe

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- Delivered EBITDA of \$60m, +47.1% on previous year (largest increase in the group)
- Added 72 organic new stores, a record for the market, finishing the Full Year at 865 stores
- New menu offerings in all markets; improving operational efficiency and delivering higher customer satisfaction
- Project 3/10 launched – Netherlands' Winschoten store setting global record at 9min 26sec average delivery time for a week





FY17 Performance - Japan

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- Network sales up +8.4% (-0.6% SSS basis)
- SSS improved +3.6% in H2, strongest in three years
- EBITDA growth of +17% to \$55.6m
- Relocated 9 stores to carry-out friendly locations - carry-out sales reached 49% - a DPJ record
- Franchisee-owned stores increasing (+50 to 183 stores: 37% of the network)
- Added 40 organic new stores (now 493 stores in total)





FY17 Performance - Digital

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- Launched new digital innovations, including DRU Assist, first virtual assistant for the Australian QSR market
- Launched Domino's Anywhere in Netherlands
- European online sales continue to break records in all countries, with Germany showing the highest online orders growth in Europe
- Japan digital sales reached 58% - a DPJ record
- Pulse (point of sale) and OneDigital (online ordering) integrated in all European markets
- DRU commenced daily deliveries in Hamburg (in partnership with Starship Technologies)





Group store focus in FY17



- Added 178 organic stores to the network
 - All Joey's stores are now fully converted to Domino's
 - 22 Pizza Sprint stores converted in FY17 (44 in total since acquisition)
 - +66 organic new stores opened in ANZ – an ANZ record
 - +40 organic new stores in Japan
 - +72 organic new stores in Europe





FY18 Trading Update

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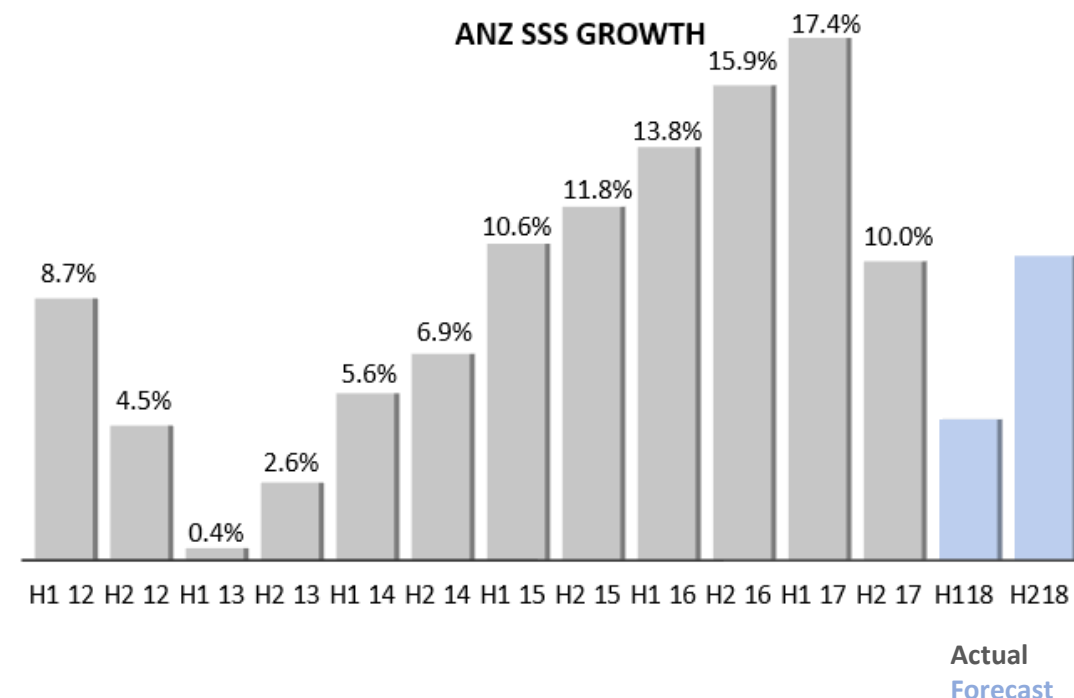
- First 17 weeks SSS results FY18 to October 29
 - ANZ SSS +4.45%
 - Europe SSS +8.48%
 - Japan SSS +0.12%
 - **Group SSS +5.03%**



FY18 Outlook

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- SSS guidance FY18
 - ANZ SSS guidance – affirming +7-9%
 - Europe SSS guidance – **upgrading to +6-8%** from +5-7%
 - Japan SSS guidance – affirming +0-2%
- Affirming Underlying NPAT⁽¹⁾ – growth⁽²⁾ expected to be in the region of 20%
 - H1 18 NPAT growth will be materially lower than H2 18, as a result of rolling record H117 SSS in ANZ (+17.4%), along with weakening FX in Japan and NZ
 - This excludes financing costs associated with the share buy-back
 - The following non-recurring costs have also been excluded from guidance:
 - Hallo pizza acquisition and conversion costs
 - IR Audit costs in Australia
 - Legal costs associated with protecting our IP in Australia



1) Underlying (NPAT) growth after Minority Interest

2) Comparison to FY17 underlying results



FY18 Outlook

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- New store openings – 32 Financial Year to Date
- Reaffirming FY store openings – 180-200 organic new stores
- Hallo pizza acquisition – 170 stores
 - 90-130 stores forecast for conversion
 - 20-40 stores to be converted in in FY18





FY18 Outlook - Overview

Time is the enemy of food

Our focus is safely delivering high-quality food, in the shortest time possible. More engaging, and less friction for our customers, at every stage.

- Digital innovation
- Food innovation
- Update on Project 3/10 (including GPS Driver Tracker roll-out)

SLOW WHERE IT **FAST** WHERE IT
MATTERS COUNTS





FY18 Outlook – Australia/New Zealand

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- *Free Your Flavour* menu launches (AU/NZ)
 - New Yorker range – 16" premium pizzas giving customers more of what they want
 - Dessert offerings – leveraging Thickshake machine investment
 - New ingredients
 - New, high-impact television campaign
- Project 3/10
 - 400+ ovens installed in 192 stores
 - Allows us to explore new meal options for time-poor customers, backed by 20 minute guarantee





FY18 Outlook – Australia/New Zealand

Launched Year to Date

- Domino's Anywhere
- Social logins
- My Menu
- PayPal Bill Share

Underway

- Operations 360

Completed in FY18

- Hot Lockers – trial in Queensland
- Tanda – adding AI in 2018
- DRU Drone by Flirtey next phase





FY18 Outlook – Domino's Pizza Checker



- Biggest customer-focused product quality innovation ever
- Solves the number one customer complaint of incorrect toppings & poorly made pizzas
- The future of food and precision, **Domino's Pizza Checker, Checked by DRU AI** will help improve product consistency and deliver customers pizza as it should be, every time!
- Analyses and reports back in three seconds – passing the high standards testing and giving customers the quality they deserve
- With a 12 month Global exclusivity agreement in place, the Company will also look to roll this technology out across other markets.





Domino's Pizza Checker – Checked by DRU AI

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DPE purchased minority interest in Japan Oct 27 – now 100% owner

- OneDigital in final stages of customer testing – will leverage online ordering innovations from ANZ and Europe
- Introduction of the **three-minute oven** – first in the Domino's network – targeted for aggressive roll-out
- Significant menu improvements – winning new customers for new occasions
 - Simplified menu with tiered pricing launched
 - Targeting single consumers – a new segment for DPJ





President and CEO Domino's Pizza Japan



- Scott Oelkers will be retiring from his role after 30 years in the business

Under his leadership DPJ:

- built 325 stores in eight years
 - revolutionised the carry out niche in Japan
 - developed almost 200 franchised stores
- Domino's Executive Josh Kilimnik (Vice President – Middle East, Africa, Central Asia and Eastern Europe) takes up the role effective 1 January 2018
 - 25 years in the Domino's business, starting as a Store Manager in 1992
 - has held senior executive roles including General Manager New Zealand, Director – Middle East, Africa and Turkey
 - Scott will remain in the business until end of the calendar year



Scott Oelkers



Josh Kilimnik



FY18 Outlook - Europe

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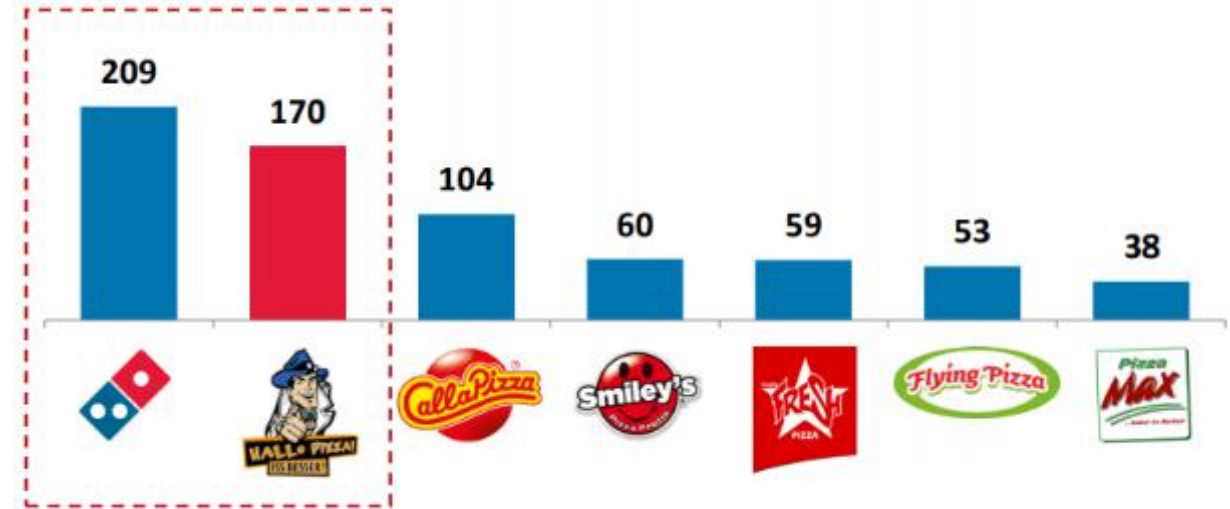
- Commence test-rollout GPS Driver Tracker in Belgium and Germany in FY18
 - Provides additional focus on operations for Project 3/10
- First 30 stores in France GPS Driver Tracker enabled
- Gift card roll-out in Netherlands pre Holiday Season
- Trading results indicate online ordering issues in France have been rectified
- Record opening of organic new stores (>80) forecast for FY18
- Expected to become largest QSR by store count in Netherlands in FY18
- Expected to become pizza market leader in Belgium in FY18
- Expansion of DRU deliveries in partnership with Starship





Hallo Pizza Acquisition

- Entered binding agreement to acquire the “Hallo Pizza” chain of 170 stores in Germany
- Increases store count from 209 to between 300 and 340
- Purchase price of €32 million + additional €20 – €30 million of conversion costs over the next c. 24 – 36 months
 - DPE’s share of the transaction will be in the range of €35-42m.
- Expected to improve profitability for both franchisor and franchisees by leveraging initiatives nationally over a larger store network
- The acquisition is expected to close in early calendar 2018, subject to the satisfaction of conditions precedent



- Strengthens market-leading position and expected to drive meaningful operating leverage
- Europe will pass 1000 store count within the next 18 months



FY18 Outlook - Europe

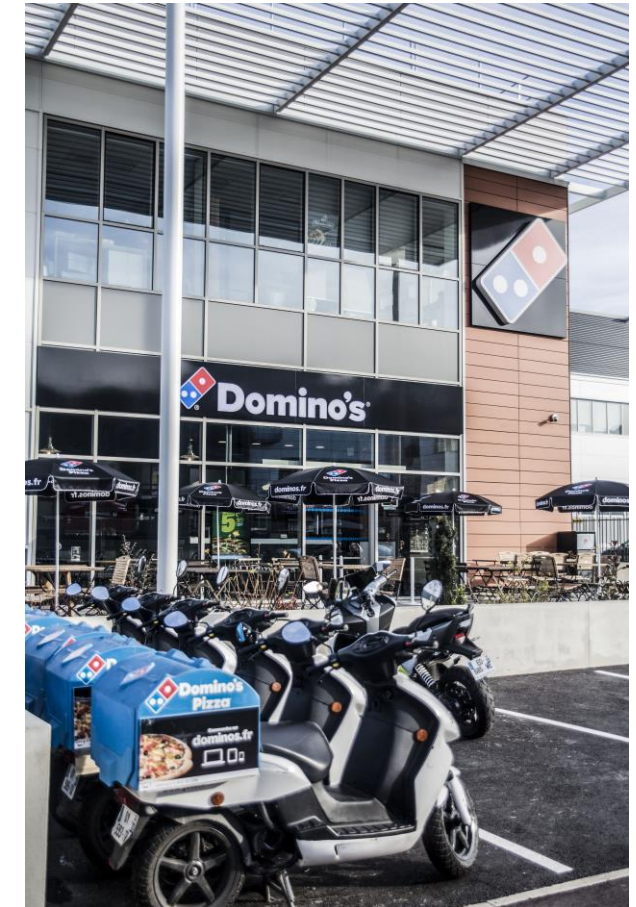
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Germany

- Taste the Colour menu launch – introducing 6 new pizza recipes in 6 months
- Pasta range to be reinvented and relaunched
- Introducing Garlic Bread and Cheesy Garlic Bread
- Introducing intelligent rostering system, Tanda, to increase store efficiencies (Germany)
- Record TV and radio advertising in Germany under single brand

France

- Taste the Colour menu launch including 'Better for You' ingredients
- Relaunching two best-selling pizzas – Burger pizza and Raclette French cheese pizza
- Value range plan recognised as best value by 18-24 year-old consumers¹



¹ YouGov research



FY18 Outlook - Europe

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Netherlands and Belgium

- Targeting the lunch menu with sandwiches – increased number of stores open from 10% to 50% (target 100%)
- New pizzas launching, including every day value range
- Positive initial results from Thickshake trials – with a view to expansion
- First 4 minute ovens introduced

Domino's is in the testing phase of exciting new menu options, planned to launch in H218.





Enterprise Bargaining Agreement (EBA)

- Existing EBAs will be terminated by January 24, 2018
- Fair Work Commission allowed 12 week transition period for an orderly transition to new EBA
- Negotiations are well advanced, and new EBA is expected to be implemented before January 24, 2018
- Team member wages will have been voluntarily increased three times during negotiation period
- Impact forecast of an average of up to 2% of Australian store sales before our strategic initiatives are implemented

Wages audit

- We are committed to identifying, and correcting, wages underpayments
- We are continuing to work with Deloitte to develop and implement sophisticated systems and methodologies to assist in identifying wage underpayments on an ongoing basis
- Our nationwide audit is in progress – a further update will be provided at Half Year results



Other Updates



- Court of Appeal (France) upholds decision in favour of Domino's Pizza France (DPF) in legal action with Speed Rabbit
- Share buy-back
 - Accumulatively we have bought back 1,967,953 shares for \$87.1M
 - The share buy-back will remain in place for up to 12 months – to August 2018
 - Additional purchases will depend on Domino's share price, and market conditions

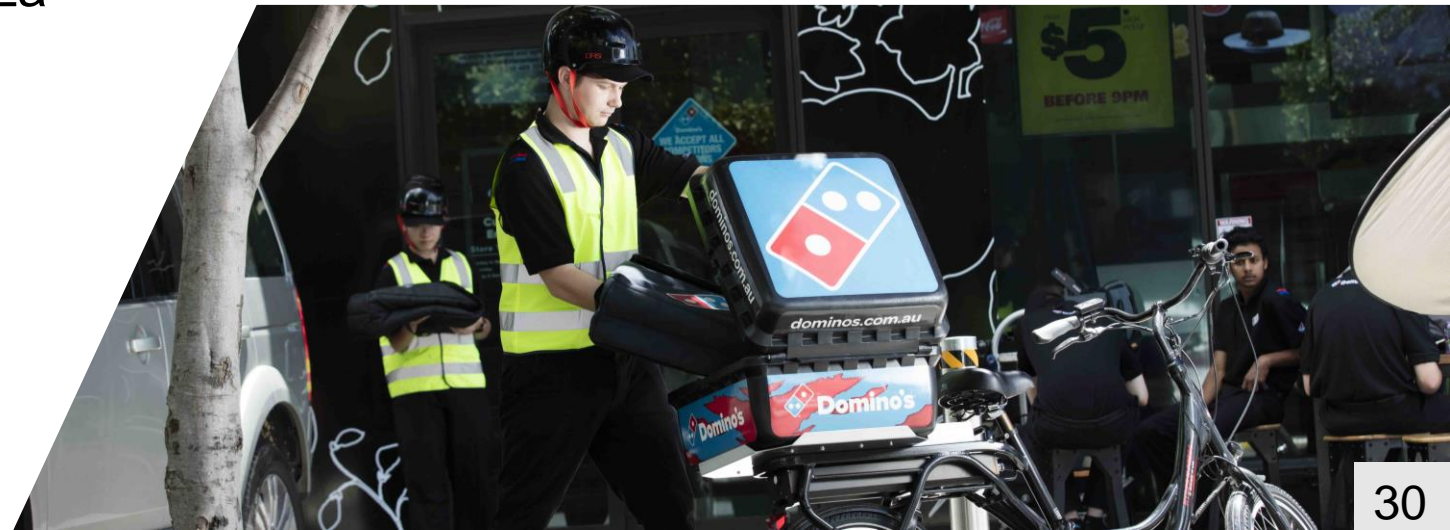


Conclusion

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- NPAT⁽¹⁾ growth⁽²⁾ expected to be in the region of +20%
- Group Same Store Sales (to October 29) +5.03%
- FY18 is another year of executing on our strategy
 - Innovation
 - Menu enhancements
 - Technology, including Domino's Pizza Tracker – Checked by DRU AI
- Thank you

1)Underlying (NPAT) growth after Minority Interest
2)Comparison to FY17 underlying results





**Domino's Pizza Enterprises Ltd
Annual General Meeting
Managing Director's Address
8 November 2017**

(SLIDE 8) – Group CEO's Address

Thank you Mr Chairman and thank you to our shareholders and guests who have joined us today.

As Group CEO and Managing Director of Domino's Pizza Enterprises, I am pleased to provide you an update on another strong year, and to provide you an outlook on an exciting year ahead.

(SLIDE 9) FY17 Performance – ANZ

The past financial year demonstrated the strength of our strategy; serving and delivering high quality food, using technology to reduce time at every turn, and innovating to continuously improve.

This was the fourth consecutive year of double digit network sales growth, up +16.6% (+13.6% on a same store sales basis).

We saw exceptionally strong results from the launch of our Taste the Colour menu, which increased Same Store Sales to a record for our company, +23% last October. It was a menu we were extremely proud of and passionate to deliver our customers.

I stood here last year and announced we would be rolling out Ice Cream machines to our Australian stores. This allowed us to add Thick Shakes and deliver strong sales, which means we have added not only a new menu item but a new pillar for growth for the business.

(SLIDE 10) FY17 Performance - Europe

Our performance in Europe in this Financial Year was one of building on our acquisitions, and leveraging the benefits of a unified brand across our four markets.

This saw our European markets deliver the largest increase in EBITDA in the group, at \$60 million, up +47.1%.

We have been increasing our footprint in Europe, adding 72 organic new stores (a market record), and finished the Financial Year at a total of 865 stores.

Throughout, we continued to innovate with customer-focused menu options, delivering higher customer satisfaction while improving our operations at every level.

Project 3/10 – our goal to serve a freshly made pizza in three minutes, and safely deliver it in 10 – has started in Europe, and the Netherlands has again shown us what is possible with the Winschoten store setting a global record – an average delivery time of 9 minutes, 26 seconds for a week. Customers are continuing to reap the benefits of this innovation.

(SLIDE 11) FY17 Performance – Japan

Our Japanese operations continued to strengthen, relocating nine stores to more carry-out friendly locations, increasing our franchisee-owned stores by 50 to 183 stores, and adding 40 organic new stores (to a country total of 493 stores).

These delivered an +8.4% increase in network sales. On a Same Store Sales basis, Japan was

-0.6% for the year, an improvement on the previous year, but pleasingly same store same increased 3.6% in the second half, the strongest result in three years.

For the year, EBITDA growth was an impressive +17% to \$55.6 million.

(SLIDE 12) FY Performance – Digital

One of our strengths is our constant drive to innovate, and be a market leader in what we call “The Internet of Food™”.

This past year was no exception, with innovations and learnings from one market being used to deliver enhancements throughout our other markets.

This year these market-leading innovations included:

- DRU Assist – continuing to add to our DRU family and focus on improving the customer experience through artificial intelligence;
- Domino’s Anywhere in the Netherlands – increasing the convenience of our product to our on-the-go customers; and
- The start of daily deliveries in Hamburg by ground based robots, in partnership with Starship technologies.

We have now implemented our single point of sale system, and OneDigital (for online ordering) in all European markets.

This, and our digital innovations, saw European online sales break records in all countries, and Japan’s digital sales reach a record for the market at 58%.

(SLIDE 13) Group store focus in FY17

On average, every two days this Financial Year we opened a new store in one of our seven markets.

We set market records for organic new store openings in Europe and Australia/New Zealand (with 66 new stores), while converting acquired stores in France and Germany to the Domino’s brand.

All Joey’s stores in Germany have now been converted, and a further 22 Pizza Sprint stores in France have been converted.

(SLIDE 14) – FY18 Trading Update

I am very pleased with our performance starting off this new Financial Year.

Reporting to October 29 all markets have seen very positive Same Store Sales Growth:

- Australia/New Zealand: +4.45%
- Japan: +0.12%, and
- Europe: +8.48%

The growth in Same Store Sales, on the back of corresponding years of strong sales, demonstrates the importance of continuing to invest in our strategy, high quality food, and reducing customer friction at every point.

(SLIDE 15) – FY18 Outlook

We have provided positive Same Store Sales growth guidance in all markets this year. We expect profit growth will be appreciably lower in the first half, predominantly due to the rollover of last year's exceptional SSS growth in ANZ and foreign exchange weakness in Japan and New Zealand.

In ANZ for example, we are forecasting Same Store Sales growth of +7-9% for the Full Year, we expect growth in the Second Half to be approximately twice that recorded in this First Half.

Similarly, where we have provided guidance of +0-2% Same Store Sales Growth in Japan for the Full Year, we expect this to be predominantly reflected in the Second Half. We are reaffirming our guidance for Same Store Sales growth for both Australia/New Zealand and Japan.

We highlighted at the Full Year results that we have rectified some issues in Europe that impacted growth in the past Financial Year. Accordingly, we are upgrading our Same Store Sales growth guidance at +6-8% for the Full Year.

For the Group, we expect underlying NPAT to increase, in the region of +20% for the year.

(SLIDE 16) FY18 Outlook

We expect to open between 180 and 200 organic new stores for the year, and already have opened 32 this Financial Year to Date.

This is in addition to the 170 stores included in the Hallo Pizza Acquisition in Germany, of which we forecast between 90 and 130 will convert to Domino's stores.

We expect between 20 and 40 of those conversions will be completed this Financial Year.

(SLIDE 17) FY18 Outlook - Overview

I started this afternoon's overview by outlining our consistent strategy of serving and delivering high-quality food, using technology to make the experience faster, easier and more engaging with our customers.

As a company, we never believe 'we have arrived'. We always work to improve, looking to our own performance to see where we can do better. This focus constantly drives us to deliver.

I would now like to turn to the Financial Year ahead, and the initiatives we have in progress focused on our stores, our customers and our product.

- Digital innovation
- Menu enhancements
- And our relentless focus on Project 3/10

I can honestly say that in my 30+ years in this business, I have never been more excited about the year we have in front of us.

(SLIDE 18) FY18 Outlook – Australia/New Zealand

We know our customers credit us for surprising and delighting with new menu options, new flavours and new ingredients – and the impact this has on sales. Look no further than Taste the Colour this past Financial Year.

We have two exciting menu updates launching in December; launching Free your Flavour in Australia and New Zealand.

These menu launches add:

- An Authentic New Yorker Range –five, 16-inch pizzas, super cheesy, slices so big you can fold them. Including Big Cheese, and Big Pepperoni & Sausage. It's great for sharing, and giving customers more of what they love;
- New ingredients and sides; and
- New dessert offerings, adding to the very successful thick shake launch in Australia

We believe our customers are going to be very positive about these new additions alongside their traditional favourites, and the launch will be backed by a new, high-impact advertising campaign.

We know customers value our ability to serve and deliver hot, fresh pizza, and delicious, frozen ice-cream, and we are focused on Project 3/10 for all stores. Faster ovens are one component of this focus, and we have now installed more than 400 faster ovens in 192 stores nationwide.

Project 3/10 remains a core pillar area of our business that we will build on continuously. It's not just about the ovens but is a strategic core layer of our business.

Faster deliveries allows us to provide 20 minute guarantees, and even 15 minutes from some stores. It means we can meet the needs of time-poor customers, for example workers on their lunch breaks.

We are actively exploring and testing new menu items for this Financial Year, including tasty new lunch-time meal options, backed by our 20 minute guarantee and made possible because of Project 3/10.

(SLIDE 19) FY Outlook – Australia/New Zealand

The development and roll-out of innovation projects is continuing at a rapid pace in Australia/New Zealand.

Already this financial year we have launched:

- The ability for customers to use social networking accounts to log-in
- PayPal Bill Share, for customers to split the bill with friends and loved ones
- My menu – giving customers favourite menu items priority when ordering
- And most recently – Domino's Anywhere

We announced last month a new internal program – Operations 360 – to give franchisees clearer benchmarks and enhanced business intelligence, to drive improvement. That is now underway.

In the months ahead we will push our innovation agenda further:

- Hot lockers for pick-up customers pressed for time, in a Queensland trial
- Our cloud-based rostering system, Tanda, will add artificial intelligence, enabling our store managers and franchisees
- And our world-first work with Flirtey will see the next phase of trials of DRU Drone by Flirtey, carrying larger payloads, further, from a New Zealand store.

(SLIDE 20) FY18 Outlook – DRU Pizza Checker

Last year we announced our commitment to Artificial Intelligence (AI) after taking our first step into the AI space with the launch of our virtual, voice-activated assistant DRU Assist. We remain committed to this space and what it means for our customers:

- Easier ordering experience
- More convenience
- Making our customer's lives more productive
- Creating even more efficiencies for our stores.

- And adding personality to the ordering process

As part of this journey we are excited to share the latest development in this space and what we consider the biggest customer-focused product quality innovation ever.

Introducing **Domino's Pizza Checker – Checked by DRU AI.**

At Domino's we strive for pizza perfection so when we hear our customers say their pizza wasn't topped correctly or it was burnt we worked hard to deliver a technology solution to solve an every day problem. In fact it's the number one complaint we receive via social media and through our customer feedback channels.

With all the best intent, we know that while our stores strive for only the best in execution, the reality of a busy store can mean pizzas go out from time to time below the high standards we set ourselves and the quality our customers deserve.

That's why we have partnered with Dragontail to deliver an innovative technology solution that holds us accountable every time – even when we are extremely busy!

Pizza Checker helps team members handmake pizzas correctly every time - cooked and cut to perfection, correctly topped with only the highest quality, freshest ingredients consistently.

We will look to roll this out in other markets, and have the exclusive rights to do so under a 12 month agreement – with the ability to extend this exclusivity arrangement in our markets.

The system works by taking a snapshot of each pizza as it about to be cut, it analyses that snapshot and reports back in just three seconds. Does this pizza meet the high standards our customers expect? Or does it need to be immediately remade?

Let me show you how it works.

(Next slide plays video)

(SLIDE 21) DRU Pizza Checker video

(SLIDE 22) FY18 Outlook – Japan

As at October 27, Domino's Pizza Enterprises is the 100% owner of Domino's Pizza Japan. The Japanese business is an important part of our future growth plans, and our shareholders will now see the benefits of 100% ownership.

Our OneDigital platform is in the final stages of testing prior to launching in Japan – this is a system that has helped to deliver improved sales in all of our markets, and we expect to leverage our learnings from our six other markets to ensure we provide customers with the most rewarding online experience possible.

Time is the enemy of food everywhere, and I am excited to say we have introduced the first three-minute oven, a global first for Domino's, in Japan. Customers value this – after this significant step towards Project 3/10 in this store, we saw a noticeable lift in customer satisfaction scores.

We will be working on an aggressive roll-out of these new ovens in Japan.

Customers are at the heart of every decision we make. In Japan we will be introducing significant new menu improvements:

- A simplified menu
- Clearer pricing tiers
- New products aimed at single consumers.

Already this year, we are seeing the benefits of this focus, with positive Same Store Sales.

(SLIDE 23) – President and CEO Domino's Pizza Japan

This is a business that has seen significant growth under our ownership, and the strong leadership of Scott Oelkers.

Scott has led Domino's Pizza Japan through both growth, and transformation of this business – adding 325 more stores, building the number of franchisees to now 30% of our network, and spearheading the creation of a carry-out niche for the country.

Scott will be now enjoy a well-earned retirement, from the end of this calendar year.

Josh Kilimnik will return to Domino's Pizza Enterprises, to lead Domino's Pizza Japan from January 1. Josh is an experienced Domino's executive – having worked across our business, as a store manager, a franchise consultant, and as our General Manager, New Zealand.

Most recently Josh has been the Vice President - Middle East, Africa, Central Asia, & Eastern Europe for Domino's. Like Scott, Josh is an executive with a wealth of operational experience, and we are delighted to welcome him back to our team.

(SLIDE 24) FY18 Outlook – Europe

Our team in Europe have continued to set new records in all aspects of our business.

The coming year will be no different, with an ambitious program of growth and customer-focused innovation, ahead.

We acknowledged at the release of our Full Year results there had been some challenges in the roll-out of our OneDigital platform in France. Our positive trading results in the year-to-date reflect these issues have been addressed.

This year, our European operations will:

- Commence testing and roll-out of GPS Driver Tracker in Belgium and Germany
- Enable the first 30 French stores with GPS Driver Tracker
- Launch gift cards in the Netherlands, in time for the holiday season
- Become the largest QSR by store count in the Netherlands, and the pizza market leader in Belgium
- Undertake the next phase of DRU robot deliveries, in partnership with Starship, in the Netherlands
- Introduce our intelligent rostering system, Tanda, in Germany

This is an exciting year for Europe, and we forecast a record opening of organic new stores (more than 80) for the year.

(SLIDE 25) Hallo Pizza Acquisition

In addition to opening organic new stores, our team in Europe will finalise the acquisition, and start the integration, of the Hallo Pizza chain in Germany.

We have entered a binding agreement, expected to complete in early 2018; with expected conversion costs, DPE's share of the transaction is €35-42 million.

This will increase our store count from 209, to between 300 and 340 stores, and cement our market leadership, where we will be larger than the next four largest chains combined.

We are confident in the growth trajectory of our business in Europe, and expect to pass 1000 stores on the continent in the next 18 months.

(SLIDE 26) FY18 Outlook - Europe

We have a significant program of innovation and growth ahead of us in Europe, including significant menu innovations in all countries.

In addition to integrating the Hallo Pizza Acquisition, the team will be focused on new customer initiatives.

In Germany we will launch a Taste the Colour menu, building on the valuable learnings from our record-breaking launch here in Australia.

We will reinvent and relaunch our pasta range, and introduce garlic bread and cheesy garlic bread – two sides that are staples of the pizza customers around the world.

Our single brand will allow us to celebrate this customer focus with a record television and radio advertising for the market.

France will also launch Taste the Colour, relaunch some of our most popular pizzas, and build on the popular value range, which is hitting the mark with our 18-24 year-old customers.

(SLIDE 27) FY18 Outlook - Europe

In the Netherlands and Belgium we are expanding meal occasions and menu items:

- launching new pizzas
- targeting the lunch menu with sandwiches
- and trialling Thickshakes

We've introduced 4-minute ovens in this market, and we are excited about the customer benefits these will deliver.

We will have more to announce for our European menu, with testing well advanced for some exciting new options expected to launch in the Second Half of this Financial Year.

(SLIDE 28) ANZ – Industrial Relations

In a Fair Work Commission hearing last week, we did not oppose an application to terminate our existing bargaining agreements, by 24 January.

We were pleased the Commission provided us sufficient time to ensure an orderly finalisation and certification of, and transition to, a new EBA to apply for the more than 20,000 employees in more than 660 Domino's stores across Australia, to which the Commission agreed.

Negotiations for a new EBA are well advanced and the intention is for it to take effect before the termination of the existing EBAs.

We have been working on this process over the past 18 months, and have already increased our team members' take-home pay in good faith, in anticipation of the new EBA.

We forecast an average impact of up to 2% of Australian store sales, before our strategic initiatives are implemented.

Wages audit

We are continuing our work with Deloitte to develop and implement sophisticated systems and methodologies to assist in identifying wage underpayments.

We will provide a further update on our nationwide audit at our Half Year Results.

(SLIDE 29) Other Updates

Two other matters I would like to update you on:

Speed Rabbit Pizza (**SRP**) filed an appeal in respect of the 2014 decision by the Commercial Court at first instance in favour of Domino's Pizza France, which was heard in September 2017.

The Court of Appeal has upheld the decision in favour of Domino's Pizza France.

It is not known at this time whether SRP will file an appeal from this decision.

Buy-back

At our Full Year results we advised an on-market share buy-back of up to \$300 million, as part of our ongoing capital management strategy. To date, Domino's Pizza Enterprises has bought back 1.97 million shares, for an aggregate \$87.1 million.

The buy-back announced was to remain in place for up to 12 months, to August 2018, and we may continue to buy-back shares – the number and timing of which will be dependent on Domino's share price and market conditions.

(SLIDE 30) Conclusion

The 2017 Financial Year was one of significant achievement, but already we are focused on executing our strategy in this Financial Year.

Every person in this business, from our Leadership Team, and managers, employees and franchisees, store managers, through to a 15-year-old team member wobble boarding outside of a store in regional Australia - each understands that delivering for our customers is the key to our growth.

We are seeing the strength of this approach – positive same store sales growth in each market, an impressive +8.48% in Europe, and +5.03% for the group.

We will work every day building on this platform:

- exciting new products
- new ingredients
- new flavours
- new snacking options;
- and new meal occasions

Prepared to our high standards, ready for pickup or delivery, safely, in record setting time.

We will use technology, and AI, to deliver on this strategy; to make it easier, and more engaging for our customers to order, for our managers to run their stores efficiently, and to reduce the time it takes to prepare, and deliver our customers meals.

Technology like:

- adding GPS Driver Tracker to new markets
- Domino's Anywhere here in Australia
- extending autonomous deliveries with DRU and DRU Drone deliveries
- adding AI to our intelligent rostering system; and
- our announcement today of Domino's Pizza Checker – Checked by DRU AI.

I would like to acknowledge that our business is a team effort.

Our shareholders are an important part of our success, placing their trust in all of us to deliver on our vision.

Thank you to the members of our Board, and to every member of the Domino's Pizza Enterprises team.

I would like to make special note of the tens of thousands of employees in seven countries, whose passion and commitment are the most important ingredients we have.

And thank you to our franchisees, committed small business people who are dedicated to their customers, their employees and their communities. Now, more than ever, those franchisees are existing franchisees building their businesses by expanding into new markets, or Domino's team members who have the commitment to succeed as small business owners.

Franchisees like Tommy and Stef Foster. Tommy started in this business nine years ago, as a delivery driver, before becoming a store manager, and a franchise consultant for Domino's, helping other franchisees reach their potential.

In August, Tommy and Stef, herself a former store manager, bought their first franchise in Caringbah, in the Sutherland Shire. With their drive and commitment, they plan for it to be the first of many. We have hundreds of stories just like Tommy and Stef's in our business.

We're privileged to work in a business that provides the opportunity for success to so many, and I thank you all for that privilege.

Don Meij – DPE Group CEO and Managing Director