CtW Investment Group

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CTW INVESTMENT GROUP WELCOMES LEADING PROXY ADVISORY FIRMS' RECOMMENDATION AGAINST DOMINO'S PIZZA'S BALSON OVER CEO PAY

WASHINGTON, D.C.–Leading independent proxy advisors, Institutional Shareholder Services (ISS) and Glass Lewis, are opposing the re-election of Andrew Balson, the Chairman of the Compensation Committee at Domino's Pizza, Inc. (NYSE:DPZ), because of concerns over CEO Patrick Doyles' pay. Domino's will hold its annual shareholder meeting in Ann Arbor, Michigan on April 29th. The recommendation comes two weeks after the CtW Investment Group wrote to fellow investors calling on them to oppose Balson and Domino's "Say-on-Pay" given the company's egregious equity grants and the excessive and potentially risky focus on short-term performance in the company's pay plans.

"Domino's shows that investors are getting out ahead of pay-for-failure situations by identifying unhealthy and bloated pay practices before shareholders get seriously burned," said Dieter Waizenegger, Executive Director of the CtW Investment Group. "Considering the additional concerns raised in our letter over Balson's oversight of pay at Fleetcor Technologies and Bloomin' Brands, he is getting a reputation as a 'serial overpayer'; he should be prepared to announce his resignation at the shareholder meeting following the vote," Waizenegger added.

In its report, ISS said Domino's pay practices were a "governance failure," warranting votes against Balson, the only member of the Compensation Committee up for re-election. Echoing the concerns of the CtW Investment Group, the report calls attention to the short-term nature of the incentive plans, the unjustified, discretionary stock grants in 2013 to executives, and the granting of similar awards to certain outside directors. Glass Lewis recommends voting against both Balson and the company's "Say-on-Pay" Proposal.

In its March 31st letter to shareholders, the CtW Investment Group warned investors over the serious misalignment between Domino's excessively short-termist pay practices and the long-run interests of shareholders, particularly given the company's high-leverage and richly valued stock price. The Group also queried why the Compensation Committee, having awarded CEO Patrick Doyle 3-year compensation valued at around $40 million, on a realizable basis, found it necessary to grant him additional discretionary equity awards last year.

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