

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a party other than the Registrant

CHECK THE APPROPRIATE BOX:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12



(Name of Registrant as Specified In Its Charter)  
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

PAYMENT OF FILING FEE (CHECK ALL BOXES THAT APPLY):

No fee required

Fee paid previously with preliminary materials

Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

# Your Vote Counts!

PEPSICO, INC.

2024 Annual Meeting

Vote by April 30, 2024 11:59 PM ET. For shares held in a Plan, vote by April 28, 2024 11:59 PM ET.



V31178-P01994-Z86640

## You invested in PEPSICO, INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy material for the shareholder meeting to be held on May 1, 2024.**

## Get informed before you vote

View the Notice and Proxy Statement and Annual Report online OR you can receive a free paper or email copy of the material(s) by requesting prior to April 17, 2024. If you would like to request a copy of the material(s) for this and/or future shareholder meetings, you may (1) visit [www.ProxyVote.com](http://www.ProxyVote.com), (2) call 1-800-579-1639 or (3) send an email to [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com). If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.

For complete information and to vote, visit [www.ProxyVote.com](http://www.ProxyVote.com)



Control #

### Smartphone users

Point your camera here and vote without entering a control number



### Vote Virtually at the Meeting\*

May 1, 2024  
9:00 AM ET

Virtually at:  
[www.virtualshareholdermeeting.com/PEP2024](http://www.virtualshareholdermeeting.com/PEP2024)

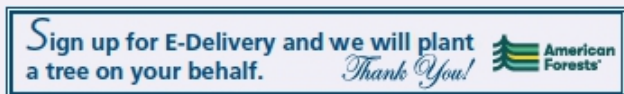
\* Please check the meeting materials for any special requirements for meeting attendance.

## THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming shareholder meeting. Please follow the instructions on the reverse side to vote these important matters.

Voting Items	Board Recommends
1. Election of Directors <b>Nominees:</b>	
1a. Segun Agbaje	✔ For
1b. Jennifer Bailey	✔ For
1c. Cesar Conde	✔ For
1d. Ian Cook	✔ For
1e. Edith W. Cooper	✔ For
1f. Susan M. Diamond	✔ For
1g. Dina Dublon	✔ For
1h. Michelle Gass	✔ For
1i. Ramon L. Laguarda	✔ For
1j. Dave J. Lewis	✔ For
1k. David C. Page	✔ For
1l. Robert C. Pohlad	✔ For
1m. Daniel Vasella	✔ For
1n. Darren Walker	✔ For
1o. Alberto Weisser	✔ For
2. Ratification of appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2024.	✔ For
3. Advisory approval of the Company's executive compensation.	✔ For
4. Approval of the amended and restated PepsiCo, Inc. Long-Term Incentive Plan.	✔ For
5. Shareholder Proposal - Shareholder Ratification of Excessive Golden Parachutes.	✘ Against
6. Shareholder Proposal – Report on Gender-Based Compensation Gaps and Associated Risks.	✘ Against
7. Shareholder Proposal - Director Election Resignation Bylaw.	✘ Against
8. Shareholder Proposal – Third-Party Assessment on Non-Sugar Sweetener Risks.	✘ Against
9. Shareholder Proposal – Report on Risks Related to Biodiversity and Nature Loss.	✘ Against
10. Shareholder Proposal – Third-Party Racial Equity Audit.	✘ Against
11. Shareholder Proposal – Report on Risks Created by the Company's Diversity, Equity and Inclusion Efforts.	✘ Against
12. Shareholder Proposal – Global Transparency Report.	✘ Against

**NOTE:** Also includes authorization to vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.



Prefer to receive an email instead? While voting on [www.ProxyVote.com](http://www.ProxyVote.com), be sure to click "Delivery Settings".



# Your vote makes a difference

Every vote counts.

**To express our appreciation for your participation, PepsiCo will donate \$1 to World Food Program USA on behalf of every shareholder account that votes.** Every \$1 will help the United Nations World Food Programme support farmers and provide nutritious food for hungry children and families around the world.



Please see our 2024 proxy statement for additional information.

# Frequently Asked Questions

## Why am I receiving this Notice of Internet Availability?

The Securities and Exchange Commission (“SEC”) permits companies to send the enclosed “Notice” instead of a full printed set of proxy materials. The Notice provides instructions on how to view your company’s proxy materials, vote online and request a full set of printed materials by mail.

There are several advantages to your company sending a Notice instead of a full set of materials, including lowering your company’s costs and reducing the environmental impact from printing and mailing full sets of proxy materials.

## How do I view the proxy materials online?

Go to [www.proxyvote.com](http://www.proxyvote.com) and enter your control number to get started. Your control number can be found on the enclosed Notice.

## What if I prefer to receive a paper copy of the proxy materials?

You can easily request a paper copy which will be mailed to you at no cost. Instructions on how to do so can be found in the Get Informed Before You Vote section of the Notice.

## Can I receive proxy materials for future meetings by e-mail rather than receive a Notice?

Yes, you can. Go to [www.proxyvote.com](http://www.proxyvote.com) and make your choice in the Delivery Settings section.

For more information about the SEC’s Notice and Access Proxy Rules please visit: [www.sec.gov/spotlight/proxymatters/e-proxy.shtml](http://www.sec.gov/spotlight/proxymatters/e-proxy.shtml).