

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 Rule 14a-12

PepsiCo, Inc.

(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 THE APPROPRIATE BOX):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

1) Amount previously paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

***** Exercise Your *Right* to Vote *****

**Important Notice Regarding the Availability of Proxy Materials for the
Shareholder Meeting to Be Held on May 6, 2020.**

PEPSICO, INC.



PEPSICO

700 ANDERSON HILL ROAD
PURCHASE, NY 10577-1444

Meeting Information

Meeting Type: Annual Meeting
For holders as of: March 2, 2020
Date: May 6, 2020 **Time:** 9:00 a.m. Eastern Daylight Time
Location: **North Carolina History Center at Tryon Palace**
529 South Front Street
New Bern, North Carolina 28562

You are receiving this communication because you hold shares in the company named above.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com, scan the QR Barcode on the reverse side, or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

See the reverse side of this notice to obtain proxy materials and voting instructions.

Before You Vote

How to Access the Proxy Materials

Proxy Materials Available to VIEW or RECEIVE:

NOTICE AND PROXY STATEMENT ANNUAL REPORT

How to View Online:

Have the information that is printed in the box marked by the arrow → XXXX XXXX XXXX XXXX (located on the following page) and visit: www.proxyvote.com, or scan the QR Barcode below.

How to Request and Receive a PAPER or E-MAIL Copy:

If you want to receive a paper or e-mail copy of these documents or proxy materials for future shareholder meetings, you must request them. There is NO charge for requesting a copy. Please choose one of the following methods to make your request:

- 1) BY INTERNET: www.proxyvote.com
- 2) BY TELEPHONE: 1-800-579-1639
- 3) BY E-MAIL*: sendmaterial@proxyvote.com

* If requesting materials by e-mail, please send a blank e-mail with the information that is printed in the box marked by the arrow → XXXX XXXX XXXX XXXX (located on the following page) in the subject line.

Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. Please make the request as instructed above on or before April 22, 2020 to facilitate timely delivery.

How To Vote

Please Choose One of the Following Voting Methods



Vote In Person: Many shareholder meetings have attendance requirements including, but not limited to, the possession of an attendance ticket issued by the entity holding the meeting. Please check the meeting materials for any special requirements for meeting attendance. At the meeting, you will need to request a ballot to vote these shares.

Vote By Internet: Go to www.proxyvote.com or from a smartphone, scan the QR Barcode above. Have the information that is printed in the box marked by the arrow → XXXX XXXX XXXX XXXX (located on the following page) available and follow the instructions.

Vote By Mail: You can vote by mail by requesting a paper copy of the materials, which will include a proxy card.

Shareholder Meeting Registration: To attend the meeting, go to the "Register for Meeting" link at www.proxyvote.com. An admission ticket and valid government-issued photo identification, such as a driver's license or passport, will be required to enter the meeting. **Please bring the admission ticket to the meeting.**

If voting over the Internet, by phone or mail, your vote must be received by 11:59 p.m. Eastern Daylight Time on May 5, 2020.

Voting Items

Company Proposals

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" EACH OF THE NOMINEES LISTED IN ITEM NO. 1.

1. Election of Directors

Nominees:

- 1a. Shona L. Brown
- 1b. Cesar Conde
- 1c. Ian Cook
- 1d. Dina Dublon
- 1e. Richard W. Fisher
- 1f. Michelle Gass
- 1g. Ramon L. Laguarta
- 1h. David C. Page
- 1i. Robert C. Pohlad
- 1j. Daniel Vasella
- 1k. Darren Walker
- 1l. Alberto Weisser

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" ITEMS NO. 2 AND 3.

- 2. Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for fiscal year 2020.
- 3. Advisory approval of the Company's executive compensation.

Shareholder Proposals

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "AGAINST" ITEMS NO. 4 AND 5.

- 4. Shareholder Proposal – Reduce Ownership Threshold to Call Special Shareholder Meetings.
- 5. Shareholder Proposal – Report on Sugar and Public Health.

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

Sign up for E-Delivery and we will plant a tree on your behalf.

Thank You!



