



Charter of the Management Resources and Compensation Committee

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I. PURPOSE

The purpose of the Management Resources and Compensation Committee (the "Committee") of the Board of Directors (the "Board") of PepsiAmericas, Inc. (the "Company") is to discharge the Board's responsibilities relating to executive compensation and to review and make recommendations to the Board regarding employee benefit policies and programs, incentive compensation plans and equity-based plans, director compensation and succession planning for the Company's executive team.

II. COMMITTEE MEMBERSHIP

The Committee shall consist solely of three or more members of the Board, each of whom (a) satisfies the definition of "independent" under the listing standards of the New York Stock Exchange, Inc.; (b) is a "non-employee director" as defined by Rule 16b-3 under the Securities Exchange Act of 1934; and (c) is an "outside director" as defined by Section 162(m) of the Internal Revenue Code.

Members of the Committee shall be appointed by the Board, and shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

III. COMMITTEE STRUCTURE AND OPERATIONS

The Board shall designate one member of the Committee as its chairperson. The Committee shall meet in person or telephonically at least three times per year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. A majority of the members of the Committee shall constitute a quorum, and shall be empowered to act on behalf of the Committee.

The Committee may request any officer or employee of the Company or the Company's outside counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Company's chief executive officer ("CEO") should not attend any portion of a meeting where the CEO's performance or compensation is discussed, unless specifically invited by the Committee.

IV. COMMITTEE DUTIES AND RESPONSIBILITIES

The following are the duties and responsibilities of the Committee:

1. Review and, as appropriate, discuss with Management and the Board the objectives, philosophy/strategy, structure, cost and administration of the Company's executive compensation and employee benefit policies and programs. In making such review, the Committee shall consider peer group compensation comparisons and target compensation positioning.
2. No less than annually, review and approve, with respect to the CEO and the other officers designated as Section 16 officers for purposes of the Securities Exchange Act of 1934 ("Other Executive Officers"), (a) all elements of compensation, (b) incentive compensation targets, (c) any employment agreements, severance agreements and change in control agreements or provisions, in each case as, when and if appropriate, and (d) any special or supplemental benefits. In making such review with respect to the CEO, the Committee shall consider and approve corporate goals and objectives relevant to the compensation of the CEO and evaluate the performance of the CEO in light of accomplishment of the prior year's goals and objectives. The Committee shall consult with the other directors regarding (y) the annual evaluation of the CEO prior to completing such evaluation and (z) the annual compensation plans for the CEO and the Other Executive Officers prior to approving such plans.
3. Make recommendations to the Board with respect to the Company's incentive compensation plans and equity-based plans, including stock option and restricted stock plans, employee stock purchase plans and other major long-term incentive plans, applicable to directors, executives and/or non-executive employees of the Company. Approve (a) individual annual equity-based awards for the CEO and Other Executive Officers and (b) an annual pool of awards for other employees with guidelines for the administration and allocation of such awards.

4. In consultation with Management, review the Company's compensation policies for regulatory and tax compliance, including structuring compensation programs to preserve tax deductibility and, as required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.
5. At least once every three years review and make recommendations to the Board regarding the components and amount of Board compensation.
6. Recommend to the Board for its approval a succession plan for the CEO developed by Management and approved by the Committee, addressing the policies and principles for selecting a successor to the CEO, both in an emergency situation and in the ordinary course of business.
7. Review programs created and maintained by Management for the development and succession of Other Executive Officers and any other individuals identified by Management or the Committee.
8. Review the establishment, amendment and termination of employee benefits plans, recognizing that certain authority to amend the plans is delegated to the Senior Vice President, Human Resources in the plans. Review employee benefit plan operations and administration, recognizing that certain authority related to the operation and administration of the plans has been delegated to the Senior Vice President, Human Resources and the Company's internal trust committee.
9. Review and discuss with Management the Compensation Discussion and Analysis required by Securities and Exchange Commission Regulation S-K, Item 402. Based on such review and discussion, the Committee shall determine whether to recommend to the Board that the Compensation Discussion and Analysis be included in the Company's annual proxy statement for the annual meeting of shareholders.
10. Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Committee's purpose.

V. COMMITTEE REPORTS

The Committee shall produce the following reports and provide them to the Board:

1. An Annual Report of the Management Resources and Compensation Committee on Executive Compensation for inclusion in the Company's annual proxy statement in accordance with applicable rules and regulations of the Securities and Exchange Commission.
2. An annual performance evaluation of the Committee's work, including an evaluation of whether the Committee has performed its duties and met its responsibilities as required by this Charter. As part of the performance evaluation, the Committee shall also consider and recommend to the Board any improvements to the Charter deemed appropriate by the Committee.
3. A summary of the matters discussed, material reviewed and actions taken at each Committee meeting, which shall be presented to the Board at its next meeting.

VI. RESOURCES AND AUTHORITY OF THE COMMITTEE

The Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or Other Executive Officer compensation or employee benefit plans, and shall have sole authority to approve the consultant's fees and other retention terms. The Committee shall also have the authority to obtain advice and assistance from internal or external legal, accounting or other experts, advisors and consultants to assist in carrying out its duties and responsibilities, and shall have the authority to retain and approve the fees and other retention terms for any external experts, advisors or consultants.