



## Charter of the Governance, Finance and Nominating Committee

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#### I. PURPOSE

The purpose of the Governance, Finance and Nominating Committee (the "Committee") of the Board of Directors (the "Board") of PepsiAmericas, Inc. (the "Company") is to (a) develop and recommend to the Board a set of corporate governance principles applicable to the Company, (b) recommend to the Board individuals qualified to serve as members of the Board and make recommendations to the Board regarding qualified nominees for directorship for inclusion in the Company's annual proxy statement, (c) review and recommend committee appointments for all committees of the Board, (d) serve as the qualified legal compliance committee (the "QLCC") for the Company in accordance with the provisions of Section 307 of the Sarbanes-Oxley Act of 2002 and the rules and regulations under the Securities and Exchange Act of 1934, and (e) oversee the evaluation of the Board and its committees. In addition, the Committee shall assist the Board in reviewing and discussing with management the financing needs of the Company, including corporate borrowing, sales of the Company's securities and other matters of a financial nature.

#### II. COMMITTEE MEMBERSHIP

The Committee shall consist solely of three or more members of the Board, each of whom satisfies the definition of "independent" under the listing standards of the New York Stock Exchange, Inc. ("NYSE"). As the QLCC, the Committee's composition shall consist of at least one member of the Company's Audit Committee.

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 two 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. 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. A majority of the members of the Committee shall constitute a quorum, and shall be empowered to act on behalf of the Committee.

#### IV. COMMITTEE DUTIES AND RESPONSIBILITIES

The following are the duties and responsibilities of the Committee:

##### 1. Corporate Governance Guidelines

Develop and recommend to the Board for approval a set of corporate governance principles applicable to the Company in accordance with the rules of the NYSE (the "Guidelines"), review and assess the adequacy of such Guidelines at least annually, and recommend any proposed changes to the Board for approval.

##### 2. Determination of Director Independence

At least annually review and make recommendations to the Board as to which directors meet the definition of "independent" under the listing standards of the NYSE.

3. Director Candidates

- a. Develop and recommend to the Board guidelines and criteria for the selection of candidates for directors, and actively seek individuals qualified to become Board members in accordance with such guidelines and criteria.
- b. Make recommendations to the Board regarding qualified nominees for directorship for inclusion in the Company's annual proxy statement. As required, make recommendations to the Board regarding candidates to fill vacancies in the Board resulting from death, resignation or other cause, or by reason of an increase in the total number of directors.

4. Committees of the Board

- a. Periodically review and make recommendations to the Board regarding the size and composition of the Board and its committees. Periodically review and make recommendations to the Board regarding whether it is in the best interest of the Company to rotate chairs and/or members within and among committees.
- b. Periodically review and make recommendations to the Board regarding nominees for each of the Company's committees, taking into consideration the charters for such committees, if any, as well as any other factors it deems appropriate.

5. Qualified Legal Compliance Committee

As the QLCC, the Committee shall:

- a. Adopt and maintain written procedures for the confidential receipt, retention, and consideration of any report of evidence of a material violation of any applicable United States federal or state securities law, a material breach of fiduciary duty arising under United States federal or state law, or a similar material violation of any United States federal or state law (a "material violation").
- b. Have the following authority and responsibility:
  - i. To inform the Company's chief legal counsel and chief executive officer (the "CEO") of any report of evidence of a material violation;
  - ii. To determine whether an investigation is necessary regarding any report of evidence of a material violation by the Company, its officers, directors, employees or agents and, if it determines an investigation is necessary or appropriate, to: (A) notify the Audit Committee or the full Board; (B) initiate and oversee an investigation, which may be conducted either by the chief legal counsel or by outside attorneys; and (C) retain such additional experts as the Committee deems necessary to assist in the investigation.
  - iii. At the conclusion of any such investigation, the Committee shall (A) recommend, by majority vote, that the Company implement an appropriate response to evidence of a material violation; and (B) inform the chief legal counsel and the CEO and the Board of the results of any such investigation and the appropriate remedial measures to be adopted.
  - iv. (iv) By majority vote take all other appropriate action, including the authority to notify the Securities and Exchange Commission in the event that the Company fails in any material respect to implement

an appropriate response recommended by the Committee.

#### 6. Board and Committee Evaluations

At least annually oversee the evaluation of the Board and its committees.

#### 7. Report to Shareholders

Report to shareholders in the Company's annual proxy statement about the director nomination process and the method by which shareholders may communicate with directors.

#### 8. Finance

The Committee shall review and discuss with management the Company's finance and capital matters. Where appropriate, the Committee shall make recommendations to the Board concerning finance and capital matters. These matters shall include the following:

- a. The Company's long-term financial strategy and financial needs, major financings and sales of the Company's securities;
- b. The capital needs of and major capital expenditures for the Company;
- c. The capital structure of the Company;
- d. The Company's dividend policy;
- e. The Company's key financial ratios and stock repurchase program; and
- f. The Company's policies and positions regarding interest rate risk, liquidity management, derivative usage and foreign exchange risk, if any.

#### 9. Retirement Plans

The Committee shall oversee investment and funding matters for retirement plans under delegation to the Company's internal trust committee. The Committee shall oversee the investment policy of the Company with respect to pension trust assets and the decisions of the Company as to how to fund pension fund benefits.

10. 10. Perform 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. 1. 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.
2. 2. 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 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.