

–PepsiCo 2023 Annual General Meeting–

Statement made by Alejandra Parra,
Representing Harrington Investments, Inc.

“Mari mari kom pu lamien”, this is the salutation in mapuzungun, the language of the Mapuche people, the rightful owners of the territory where I live. Thank you for this opportunity to introduce Item 6, on behalf of Harrington Investments, regarding the importance of PepsiCo’s global political transparency. I am Alejandra Parra, representing the Global Alliance for Incinerator Alternatives (GAIA) and Break Free From Plastics movement. I’m also a member of the Chilean Zero Waste Alliance, and co-founder of the Environmental Rights Action Network RADA, in Temuco, Chile.

There can be no doubt that PepsiCo is a major polluter of the environment. In 2022, PepsiCo was named the world’s second biggest plastic polluter. PepsiCo has made commitments to tackle its plastic pollution, and yet the company’s membership and political activities tell another story.

The importance of transparency on global public policy and political influence cannot be overstated, especially at a time when the world’s governments are negotiating a new global treaty to stop plastic pollution. And to be clear, there are many ways to influence legislation beyond providing direct contributions to politicians.

For example, in the international political sphere, PepsiCo is one of only two consumer goods companies who are members of the Alliance To End Plastic Waste. Its members are predominantly fossil fuel and petrochemical giants and analysis by Planet Tracker found the Alliance has made paltry progress towards its objectives, and labeled the Alliance ‘barely credible.’ The same analysis found 68% of the founding members of the Alliance are also members of the American Chemistry Council, an organization actively campaigning against restrictions on plastic production within the global plastic treaty.

At the country level, there are also numerous examples of PepsiCo’s opaque political activities to draw upon despite what the corporation claims. Pepsi is a member of the Philippine Alliance for Recycling and Material Sustainability which successfully watered down an extended producer responsibility law.

This trade association does not feature on PepsiCo’s disclosed 2022 list of trade associations, nor does the Alliance to End Plastic Waste. If PepsiCo is truly committed to sustainability and transparency, it should end its membership in the Alliance and trade associations lobbying against plastic pollution laws, including laws that prohibit the plastics waste trade; a new form of colonialism that is seriously affecting countries from the Global South.

Shareholders have a right to know what is being advocated for in Pepsi’s name, whether these activities align with the corporation’s publicly-stated values and commitments, and the risk it presents to their investments. This is why we urge investors and shareholders to vote “yes” on Item 6. Thank you.