



pepsico

Food. Drinks. Smiles.

EMPLOYEE STUDY ASSISTANCE POLICY

DOCUMENT INFORMATION	
Document Type	Policy
Effective Date of Policy	01 August 2026
Author	Talent Management Manager
Approved by	People Function - Vice President – Southern Africa
Revision number	8
Country	South Africa
Level of confidentiality	Internal use only

The Employee Study Assistance Policy (the "Policy") replaces all previous policies and correspondence effective from **01 August 2026**

TABLE OF CONTENTS

Section	Page
1. Purpose	3
2. Scope	3
3. Policy Principles	3
4. Definitions	3-4
5. Eligibility and Qualifying Criteria	4
6. Application, Review and Administration	5
7. Financial Assistance	5
8. MBA and Postgraduate Studies (NQF Level 9 and above)	6
9. Academic Progress, Workback and Repayment	6
10. Study Leave	7
11. Roles and Responsibilities	8



EMPLOYEE STUDY ASSISTANCE POLICY

Internal Use

Revision 8: 01 Aug 26

Page 3 of 8

1. INTRODUCTION

This Policy sets out the principles, eligibility requirements, and application process for associates seeking financial assistance from PepsiCo South Africa to pursue approved tertiary education and further their professional development.

2. SCOPE

All permanent PepsiCo South Africa associates may apply for study assistance, subject to meeting the eligibility requirements and approval criteria outlined in this Policy.

3. Definitions

TERMINOLOGY	DEFINITION
Associate	A permanent employee of PepsiCo South Africa who meets the eligibility requirements and applies for study assistance under this Policy.
Study Assistance	Financial support provided by PepsiCo towards approved educational costs for an eligible qualification, subject to the terms and conditions of this Policy.
Qualification	A formal programme of study leading to a recognised academic, vocational, technical, or professional certification awarded by an accredited institution.
Accredited Institution	An educational institution accredited by the South African Qualifications Authority (SAQA) or an equivalent recognised international accreditation body.
Study Leave	Paid leave granted to associates to support approved study-related activities, including examinations, research, compulsory attendance requirements, and other approved academic obligations.
Workback Period	The period during which an associate is required to remain employed by PepsiCo following the successful completion of funded studies. The duration of the workback period is equivalent to the duration of the study programme funded by PepsiCo.
Academic Year	The study period defined by the educational institution for which study assistance has been approved.
Development Plan	An agreed learning and development plan discussed between an associate and their Line Manager to support career growth and business capability requirements.
Line Manager	The manager responsible for overseeing the associate's performance, development, and endorsement of study assistance applications.
People Business Partner (PBP)	The HR representative responsible for providing guidance and support in relation to associate development and study assistance applications.
Study Assistance Agreement	The formal agreement between PepsiCo and the associate setting out the conditions, repayment obligations, and workback requirements associated with study assistance.
Full-Time Study	A qualification or programme where study is the associate's primary occupation and requires substantial attendance during normal working hours.
Part-Time Study	A qualification or programme undertaken outside normal working hours or alongside the associate's regular employment responsibilities.
Postgraduate Qualification	A qualification at National Qualifications Framework (NQF) Level 9 or higher, including Master's, MBA, Doctoral, and equivalent qualifications.



EMPLOYEE STUDY ASSISTANCE POLICY

Internal Use

Revision 8: 01 Aug 26

Page 4 of 8

Good Standing	An associate who is actively employed by PepsiCo and is not serving a notice period, subject to active disciplinary proceedings, or otherwise restricted from participation under this Policy.
SAQA	The South African Qualifications Authority, the statutory body responsible for the National Qualifications Framework and the recognition of qualifications in South Africa.
NQF	The National Qualifications Framework of South Africa, which classifies and records qualifications according to nationally agreed standards.

4. PRINCIPLES

- Study assistance is a discretionary benefit and does not form part of an associate's terms and conditions of employment or constitute an entitlement.
- Funding is limited and approval remains subject to business needs, budget availability, operational requirements and the relevance of the proposed studies.
- The proposed studies should support the associate's development objectives and PepsiCo's current or future capability requirements.
- Each application will be considered on its merits and approval for one academic period does not guarantee funding for a subsequent period.
- Associates must comply with the application, reporting, workback and repayment conditions contained in this Policy and the Study Assistance Agreement.

5. ELIGIBILITY AND QUALIFYING CRITERIA

5.1. ASSOCIATE ELIGIBILITY

- The applicant must be a permanent associate and in Good Standing.
- There is no minimum service requirement for general study assistance, except where additional criteria apply to MBA and other NQF Level 9 and above studies.
- The associate must discuss the proposed studies with their Line Manager and demonstrate alignment with an agreed development discussion.
- The associate must have achieved a minimum performance rating of 3 (Meets Expectations), or equivalent, in the most recent performance cycle.

5.2. QUALIFYING STUDIES

- The programme must lead to a recognised qualification from an Accredited Institution.
- The programme should support improved performance, career development, identified skills needs or future business capability requirements.
- Preference may be given to first-time qualifications, Grade 12 (Matric), technical qualifications, trade tests and qualifications addressing identified skills shortages.
- Correspondence, distance-learning, online and web-based programmes may qualify where they meet all other Policy requirements.
- Programmes of six months or less are generally managed through capability-development or training budgets and do not form part of the Study Assistance process.
- Full-time studies will be considered only in exceptional circumstances and on a case-by-case basis.
- Associates on international assignment who began studies before relocation may be considered on a case-by-case basis.



EMPLOYEE STUDY ASSISTANCE POLICY

Internal Use

Revision 8: 01 Aug 26

Page 5 of 8

5.3. FUNDING SCOPE

- Study assistance is generally limited to one qualification per associate. An additional qualification may be considered where it is required for career development or business capability needs and is specifically approved through the applicable governance process.
- PepsiCo may recommend an alternative institution or service provider where appropriate.

6. APPLICATION, REVIEW AND ADMINISTRATION

6.1. APPLICATION

- Applications must be submitted during the annual application window using the process communicated by PepsiCo.
- A new application is required for each subsequent academic period. Previous approval does not create an automatic right to continued funding.
- The application must be endorsed by the associate's Line Manager and People Business Partner before final review.

6.2. SUPPORTING INFORMATION

- Associates must provide the documentation required to assess and administer the application. This may include:
 - A completed Study Assistance Application or Endorsement Form;
 - Proof of registration, acceptance or conditional acceptance;
 - An institutional quotation, pro forma invoice or fee schedule;
 - Proof of prescribed textbook or learning-material costs, where applicable;
 - A certified identity document or passport;
 - A completed EEA1 Form, where required; and
 - Any additional information reasonably requested by PepsiCo or its appointed service provider.

6.3. REVIEW AND DECISION

- Applications will be evaluated against this Policy, available funding, business requirements, the associate's development objectives and relevant workforce or talent considerations.
- Final decisions will be made by the designated Study Assistance Review Committee or other approvers determined by PepsiCo.
- PepsiCo may appoint an external service provider to administer applications, awards, payments and academic monitoring.
- Successful applicants must accept the award and its terms within the timeframe communicated. Failure to do so may result in withdrawal and reallocation of the award.

7. Financial Assistance

7.1 COSTS THAT MAY BE COVERED

Subject to approval and budget availability, PepsiCo may fund:

- Registration fees;
- Tuition fees;
- Examination fees;
- Apprenticeship toolboxes or required equipment; and
- Prescribed textbooks or learning materials.



EMPLOYEE STUDY ASSISTANCE POLICY

Internal Use

Revision 8: 01 Aug 26

Page 6 of 8

7.2 COSTS NOT COVERED

- Travel, accommodation, meals and other personal study-related expenses;
- Costs associated with study groups, tutorials, workshops or non-approved attendance requirements;
- Supplementary examination fees;
- Re-enrolment, repeated module or repeated course fees;
- Exemption or recognition-of-prior-learning application fees;
- A module or course previously funded but not successfully completed; and
- A replacement module or course required because of a failed module or course.
- Any expense not expressly approved in the award remains for the associate's account.

8. MBA AND POSTGRADUATE STUDY ASSISTANCE (NQF 9 AND ABOVE)

Additional requirements may apply for MBA and other postgraduate qualifications at NQF Level 9 and above due to the significant investment associated with these programmes.

8.1 ADDITIONAL CRITERIA

- The applicant should ordinarily be at job grade L08 or above and have at least two completed years of service.
- Preference may be given to associates identified as high-potential, critical professional or succession talent, with an average performance rating of at least 3.5 over the preceding two years.
- The application must demonstrate clear alignment to the associate's career development and PepsiCo's future capability requirements.

8.2 APPROVAL

- The application must be endorsed by the associate's Line Manager and People Business Partner and approved in accordance with PepsiCo's applicable approval matrix for MBA and postgraduate studies.

8.3 WORKBACK

The workback period will be equivalent to the funded programme duration and will commence after successful completion, unless the Study Assistance Agreement specifies otherwise.

9. ACADEMICA PROGRESS, WORKBACK AND REPAYMENT

9.1 ACADEMIC REPORTING

- Associates must provide progress reports and official results in the format and within the timelines communicated by PepsiCo or its appointed service provider.
- Failure to submit the required evidence may result in suspension, withdrawal or recovery of funding and may affect eligibility for future assistance.
- Continued or new funding will ordinarily be considered only where the associate has successfully completed the current funded academic period.



EMPLOYEE STUDY ASSISTANCE POLICY

Internal Use

Revision 8: 01 Aug 26

Page 7 of 8

9.2 AGREEMENT AND WORKBACK

- Each recipient must sign a Study Assistance Agreement and acknowledge the applicable workback and repayment obligations.
- The standard workback period will be equivalent to the duration of the modules, course or programme funded by PepsiCo and will commence after successful completion of the funded studies.
- Where funding is received from another source, the workback and repayment obligations apply only to PepsiCo's share of the approved funding.

9.3 REPAYMENT CIRCUMSTANCES

- Subject to the Study Assistance Agreement and applicable legislation, all or part of the assistance may become repayable where the associate:
 - Resigns or is dismissed for misconduct before completing the workback period;
 - Fails or discontinues a funded module, course or programme;
 - Does not provide proof of successful completion; or
 - Otherwise breaches a material condition of the award or this Policy.
- Repayment may be proportionate to the unserved workback period or limited to failed modules, as applicable. Any payroll deduction or other recovery arrangement will be implemented only in accordance with the associate's written agreement and applicable legislation. Any tax consequences arising from the assistance or repayment remain the associate's responsibility.

9.4 EXCEPTIONS

Repayment will generally not be required where employment terminates because of death, retrenchment or permanent incapacity, or where studies cannot be completed because of serious illness supported by appropriate medical evidence. PepsiCo may consider other exceptional circumstances in line with applicable legislation and governance requirements.

10. STUDY LEAVE

10.1 GENERAL

- Study leave may be granted for approved part-time, occupation-specific or company-supported studies, subject to the applicable Study Leave Guidelines and operational requirements.
- Study leave may support examination preparation, writing examinations, compulsory lectures or study schools, approved conferences and qualifying research activities.
- Associates must submit proof of registration, examination timetables, attendance requirements or other supporting evidence requested by PepsiCo.

10.2 ENTITLEMENT AND ADDITIONAL LEAVE

- The number and allocation of paid study leave days will be determined under the applicable Study Leave Guidelines. Additional study leave may be considered for approved MBA or other NQF Level 9 and above studies where justified by compulsory programme requirements.
- Where approved study leave is insufficient, the associate may apply for annual leave or unpaid leave, subject to Line Manager approval and business requirements.



EMPLOYEE STUDY ASSISTANCE POLICY

Internal Use

Revision 8: 01 Aug 26

Page 8 of 8

11. ROLES AND RESPONSIBILITIES

ROLE	KEY RESPONSIBILITIES
ASSOCIATE	Discuss development needs; submit a complete application; provide results and supporting documents; comply with the Agreement; disclose other funding; and meet workback or repayment obligations.
LINE MANAGER	Confirm development and business alignment; assess operational feasibility; endorse appropriate applications; and support study-leave planning.
PEOPLE BUSINESS PARTNER	Confirm Policy compliance; provide guidance; support the review process; and escalate exceptions through the appropriate governance route.
REVIEW COMMITTEE / APPROVERS	Assess applications consistently against the Policy, available budget, business needs and applicable talent or workforce considerations.
APPOINTED SERVICE PROVIDER	Where appointed, administer applications, awards, payments, records and academic monitoring in accordance with PepsiCo requirements.

Signed by:

People Function – Vice President: Southern Africa
Annalize van der Waal

Date: 01 August 2026