Tractor Supply Company
Audit Committee Charter

Status

The Audit Committee (the "Committee") is a committee of the Board of Directors (the "Board") of Tractor Supply Company (the "Company").

Membership

The Committee shall have at least three members. Each member of the Committee shall be independent in accordance with the requirements of the Securities Exchange Act of 1934, as amended, and the rules of The Nasdaq Global Select Market ("Nasdaq"). No member of the Committee can have participated in the preparation of the Company's or any of its subsidiaries' financial statements at any time during the past three years. Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, statement of comprehensive income, statement of stockholders equity and cash flow statement. At least one member of the Committee must have past employment experience in finance or accounting, requisite professional certification in accounting or other comparable experience or background that leads to financial sophistication. At least one member of the Committee must be an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K. A person who satisfies this definition of audit committee financial expert will also be presumed to have financial sophistication.

The members of the Committee and its Chairperson shall be recommended by the Corporate Governance and Nominating Committee and approved by the Board. The Board may remove any member from the Committee at any time with or without cause.

No member of the Committee shall simultaneously serve on the audit committees of more than two other public companies, unless the Board (a) determines that such simultaneous service would not impair the ability of such member to effectively serve on the Committee, and (b) discloses such determination in the Company's regular annual meeting proxy statement.

Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight of the Company's accounting and financial reporting processes, audits of the Company's financial statements and internal control of financial reporting, and the Company's financial plans and strategies.

The Committee has the responsibilities and powers set forth in this Charter. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements, for the appropriateness of the accounting principles and reporting policies that are used by the Company and for establishing and maintaining internal control over financial reporting. The independent registered public accounting firm is responsible for auditing the Company's financial statements and management's assessment of the effectiveness of internal control over financial reporting, and for reviewing the Company's unaudited interim financial statements. The members of the Committee are not employees of the Company and are not responsible for conducting the audit or performing other accounting procedures.

Duties and Responsibilities

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible, in order to be better positioned to address and react to changing conditions and circumstances. The Committee will monitor the overall corporate "tone" for quality financial reporting, the Company's focus on sound business risk practices, and the Company's approach to promoting ethical financial reporting practices. These duties and responsibilities are set forth as a guide with the understanding that the Committee may supplement them as appropriate.

The Committee shall have the following duties and responsibilities, in addition to such other responsibilities as the Board may delegate or assign to the Committee from time to time:

Independent Registered Accounting Firm

- Select, appoint, retain, compensate, oversee and terminate, when appropriate, the independent registered public accounting firm (the "Audit Firm") retained for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company, including the resolution of any disagreements between management and the Audit Firm regarding financial reporting. The Audit Firm will report directly to the Committee.
- Select, appoint, retain, compensate, oversee and terminate, when appropriate, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company with the exception of firms engaged for the purpose of conducting audits of retirement benefits plans or other employee benefit plans, which shall be under the authority of the Compensation Committee and with the exception of firms engaged for the purpose of evaluating and conducting attestations or audits of corporate social responsibility programs, including as to material sustainability, stewardship and other environmental, social and governance issues, if applicable, which shall be under the authority of the Corporate Governance and Nominating Committee (it being understood that the engagement of such firms for such purposes is not being mandated hereby).
- At least annually, obtain and review a report by the Audit Firm describing: (i) the Audit Firm's quality control procedures; (ii) any material issues raised by the most recent internal quality control review, or peer review, of the Audit Firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Audit Firm, and any steps taken to deal with any such issues; and (iii) all relationships or services between the Audit Firm and the Company (to assess the Audit Firm's independence).
- At least annually, evaluate the Audit Firm's qualifications, performance and independence, including the review and evaluation of the lead audit partner and the opinions of management and the Company's personnel responsible for the internal audit function and consideration of whether permitted non-audit services are compatible with maintaining the Audit Firm's independence; ensure that the Audit Firm has a process in place to address the rotation of the lead audit partner and other audit partners serving the account as required under the applicable independence rules of the Securities and Exchange Commission (the "SEC").
- Pre-approve all audit and permitted non-audit services provided by the Audit Firm, including specific pre-approval of internal control-related services, and approve all fees and terms for such services and receive certain disclosure, documentation, and discussion

of non-prohibited tax services by the Audit Firm based on Rule 3524 of the Public Company Accounting Oversight Board ("PCAOB")(United States). The pre- approval authority may be delegated to the Chairperson or another member of the Committee, provided that any such pre-approval authority shall not exceed $100,000 and any decisions of such member are presented to the full Committee at its next scheduled meeting. Notwithstanding the foregoing, management has the authority to recommend auditing and non-auditing services to be provided by the Audit Firm.

- Discuss with the Audit Firm the overall scope and plans for their audit, including the adequacy of staffing and budget or compensation.
- Establish policies and procedures to ensure the Audit Firm is not engaged to perform such non-audit services as are prohibited by law or regulation.
- Regularly review with the Audit Firm any audit problems or difficulties encountered during the course of the audit work brought to the Committee's attention by the Audit Firm, including any restrictions on the scope of the Audit Firm's activities or access to requested information and any steps taken to address such problems or difficulties, and management's response.
- Review any accounting adjustments that were noted or proposed by the Audit Firm but were "passed" (as immaterial or otherwise) by the Company; any communications between the audit team and the Audit Firm's national office respecting auditing or accounting issues or internal control-related issues presented by the engagement; and any "management" or "internal control" letter issued, or proposed to be issued, by the Audit Firm to the Company that is in addition to their audit report on the effectiveness of internal control over financial reporting.
- Set clear hiring policies for employees or former employees of the Audit Firm who would be hired by the Company that comply with the SEC regulations and Nasdaq listing standards.

Financial Reporting

- Review and discuss the quarterly financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the Audit Firm prior to the filing of the Company's Quarterly Report on Form 10-Q. Also, discuss the results of the quarterly review and any other matters required to be communicated to the Committee by the Audit Firm under SEC regulations and the standards of the PCAOB (United States).
- Review and discuss the annual audited financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the Audit Firm prior to the filing of the Company's Annual Report on Form 10¬K (or the annual report to stockholders if distributed prior to the filing of Form 10-K) and the results of the annual audit and any matters required to be communicated to the Committee by the Audit Firm by the SEC regulations and the standards of the PCAOB (United States); recommend to the Board whether the audited financial statements should be included in the Company's Form 10-K and prepare the audit committee report required by SEC regulations to be included in the Company's annual proxy statement and any other reports required by applicable securities laws or Nasdaq listing requirements or rules.
- Review and discuss with the Audit Firm (i) any major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; (ii) any major issues relating to off-balance sheet transactions and structures; (iii) the judgment of both management and the Audit Firm about the quality, not just the acceptability, of accounting principles; and (iv) the appropriateness of the disclosures in the financial statements.

- Receive and review a report from the Audit Firm, prior to the filing of the Company's Annual Report on Form 10-K (or the annual report to stockholders if distributed prior to the filing of Form 10-K), on all critical accounting policies and practices of the Company; all material alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures, and the treatment preferred by the Audit Firm; and other material written communications between the Audit Firm and management.
- Review and discuss with the Audit Firm any "critical audit matters" that are identified by the Audit Firm, the Audit Firm's basis for identifying a matter as a critical audit matter and how each such identified matter will be described in the Audit Firm's report.
- Review and approve all related person transactions required to be disclosed pursuant to SEC Regulation S-K, Item 404 consistent with the Company's written policy regarding related person transactions, and discuss with management the business rationale for the transactions and whether appropriate disclosures have been made.
- Review and discuss with management earnings press releases as well as earnings guidance provided to analysts and rating agencies.
- Review and discuss with management any pro forma financial information or "non-GAAP financial measures," as defined by SEC regulations, that are to be included in the Company's earnings press releases, periodic reports or other public disclosures.

Internal Controls and Internal Audit

- Discuss with management, the internal auditors, and the Audit Firm, management's process for assessing the effectiveness of internal control over financial reporting under Section 404 of the Sarbanes- Oxley Act, including any significant deficiencies or material weaknesses identified.
- Review management's report on its process for performing its required quarterly certifications under Section 302 of the Sarbanes-Oxley Act and its assessment of the effectiveness of internal control over financial reporting as of the end of each fiscal year and the Audit Firm's report on (i) management's assessment and (ii) the effectiveness of internal control over financial reporting.
- Discuss with the Audit Firm the characterization of deficiencies in internal control over financial reporting and any differences between management's assessment of the deficiencies and the Audit Firm's characterization of such deficiencies. Also discuss with management its remediation plan to address internal control deficiencies and ensure that the disclosures describing any identified material weaknesses and management's remediation plans are clear and complete. Monitor management's progress with respect to implementing such remediation plans and material changes to such plans.
- Discuss with management, the internal auditors, and the Audit Firm any (i) changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting that are required to be disclosed and (ii) any other changes in internal control over financial reporting that were considered for disclosure in the Company's periodic filings with the SEC.
- Authorize and approve the appointment, replacement, reassignment or dismissal of the Vice President of Internal Audit and review the performance and compensation of the Vice President of Internal Audit, with input from the Chief Financial Officer.

- Meet with the Vice President of Internal Audit, the Audit Firm and management in separate executive sessions to (i) discuss any matters that the Committee or these groups believe should be discussed privately with the Committee and (ii) confirm that the Audit Firm and internal auditors have had full, free and unrestricted access to all Company records, property, personnel and operations during the course of their audits.
- Consider, in consultation with the Vice President of Internal Audit, the scope, role and independence of the internal audit function and review, evaluate and approve the scope and nature of the internal audit plan.
- Assess whether the internal audit staff has examined and evaluated the effectiveness of the Company's system of internal control over financial reporting and reported violations or internal system deficiencies and weaknesses to the Committee.
- Review with management and the Vice President of Internal Audit significant audit findings, management's responses thereto, corrective actions implemented as a result of such findings and any change in the scope of the internal audit plan.
- Review with the Vice President of Internal Audit and management the internal audit department budget, staffing and charter.

Risk Assessment

- Review with senior management the Company's overall anti-fraud programs and controls.
- Review (i) the Company's data security compliance programs, including consideration of disaster recovery measures and preparedness, (ii) management's periodic evaluation of the effectiveness of such programs and (iii) the Company's programs and plans that management has established to monitor compliance and test preparedness.
- Review the Company's compliance and ethics programs, including consideration of legal and regulatory requirements, and management's periodic evaluation of the effectiveness of such programs.
- Review with the Company's General Counsel and/or other applicable personnel legal matters that may reasonably be expected to have a material impact on the Company's financial statements, accounting policies, compliance with applicable laws and regulations and any material reports or inquiries from regulatory or governmental authorities, including potential changes in tax laws.
- Review with management and/or other applicable personnel significant tax strategies that may reasonably be expected to have a material impact on the Company's financial statements.
- Review and approve (a) any change in the Company's Code of Ethics for senior financial officers and (b) any disclosures made on Form 8-K regarding such change.
- Review and discuss with management the Company's policies and practices with respect to enterprise risk assessment and risk management, including the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- Establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Review and discuss with the Company's Chief Technology Officer and other key management significant technology strategic initiatives, operations and risks, including business continuity planning, project performance, technical operations performance, major technology architecture decisions, internal IT controls and related regulatory risks,

significant technology investments and trends in technology that may affect the Company's strategic plans.
- Obtain and review regular reports on data management, security initiatives and significant cybersecurity risks, including material cybersecurity incidents, the impact on the Company of any significant cybersecurity incident, and any disclosure obligations arising from any such incident.

Insurance

- Review with senior management the Company's overall insurance program, including general liability, worker's compensation, employment practices liability and other major coverages.
- In conjunction with the Corporate Governance and Nominating Committee, review the Company's directors and officers liability insurance program and assess, in consultation with senior management, the adequacy of the program.

Finance

- Conduct a review of the annual operating plan and capital budget, and the five-year strategic plan, proposing modifications to management, as necessary, prior to presentation to the full Board.
- Monitor the Company's cash position, capital structure and strategies and credit facilities; review material terms of proposed credit facilities or financing transactions and make recommendations to the Board, as appropriate.
- Annually review the Company's dividend policy and recommend dividend actions to the Board.
- Periodically review with management the Company's plans for share repurchases and recommend share repurchase plans to the Board.
- Periodically review with management acquisition strategies and objectives and proposed acquisitions or divestitures and recommend actions to the Board.
- Review and make recommendations to the Board regarding material changes to the annual operating plan and capital budget.

Committee Meetings and Action

The Committee will meet at least four times per year and at such other times as may be requested by its Chairperson. The Chairperson, in consultation with the other members of the Committee, shall set the length of each meeting and the agenda of items to be addressed at each upcoming meeting. The Committee shall meet separately and periodically with management, the personnel responsible for the internal audit function and the Audit Firm. The Committee may meet in person or by conference call. A majority of the Committee members shall constitute a quorum for the transaction of business. Each Committee member shall have one vote, and actions may be approved by the affirmative vote of a majority of the members present. The Committee may also act by unanimous written consent. All relevant discussions, deliberations, and actions of the Committee will be documented in meeting minutes and generally reported to the Board at its next meeting.

Meetings will be attended by the Committee members. Upon invitation by the Committee Chairperson, meetings may also be attended by members of the Company's management and the Committee's independent consultants. In addition, outside directors who are not Committee members may attend, in a non-voting capacity, Committee meetings, or designated portions thereof, with the permission of the Committee Chairperson.

Oversight of Committee Matters

- The Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities.
- The Committee shall have unrestricted access to members of management and all information relevant to its responsibilities.
- The Committee shall report regularly to the Board on its meetings and discussions and review with the Board significant issues or concerns that arise at Committee meetings, including its evaluation of the Audit Firm.
- The Committee may form and delegate authority to subcommittees or officers of the Company when appropriate provided that such subcommittees are composed entirely of directors who satisfy the applicable independence requirements of Nasdaq.
- The Committee shall have authority and appropriate funds to retain and consult with outside legal, accounting or other advisors as the Committee may deem appropriate. The Company will provide appropriate funding, as determined by the Committee, for the compensation to the Audit Firm and any other advisor retained by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
- The Committee shall conduct an annual evaluation of its performance in fulfilling its duties and responsibilities under this Charter and report to the Board, and shall assess the adequacy of the reporting and information provided by management to support the Committee's oversight responsibilities.
- The Committee shall, on an annual basis, review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
- The Committee shall perform any other activities consistent with this Charter, the Company's By-Laws and governing law, including any laws that may require certain actions by the Committee that come into effect after the date of this Charter, as the Committee or the Board deems necessary or appropriate.

[Approved 5.10.2022]