

## **Tractor Supply Company Compensation and Human Capital Committee Charter**

### **Status**

The Compensation and Human Capital 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 provisions of Rule 10C-1(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules of The Nasdaq Global Select Market (“Nasdaq”). At least two members of the Committee must qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Exchange Act.

Members should possess sufficient skills and knowledge to fulfill the responsibilities of the Committee, including familiarity with various components of executive compensation and Company strategy and culture. 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.

### **Purpose**

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the Company’s (A) people programs, policies and practices, including those related to talent recruitment, retention, engagement and succession as well as its diversity, equality and inclusion initiatives, and (B) compensation philosophy, policies and programs to ensure they reflect the Company’s commitment to equal pay principles and a values-based culture. The Committee shall perform fiduciary duties that ultimately reside with the Board for Welfare and Retirement Plans as defined by the Employee Retirement and Income Security Act of 1974 (“ERISA”).

### **Duties and Responsibilities**

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

#### **Executive Compensation**

- Review and approve the Company’s executive compensation philosophy and strategy.
- Retain, direct the work of, approve the fees of, oversee, evaluate and terminate the services of an independent executive compensation consultant and any other independent advisors; provided, however, the Committee shall not be required to implement or act consistently with the advice or recommendations of any such independent advisors, and the authority granted in this paragraph shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.
- Evaluate whether any such independent consultant retained or to be retained has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K and is

“independent,” including as defined in the Dodd-Frank Act of 2010 and rules of the Securities and Exchange Commission (the “SEC”).

- Review and approve the peer group and other data sources for benchmarking Chief Executive Officer (“CEO”) and senior vice president and executive vice president (together, “Senior and Executive Officers”) pay and review CEO and Senior and Executive Officer pay competitiveness relative to industry benchmarks.
- Review CEO and Senior and Executive Officer pay relative to the Company’s and the executives’ performance.
- Review internal equity among the Senior and Executive Officer team and with the entire Company (in terms of salary increase budgets for the Company).
- Set the compensation of the CEO and Senior and Executive Officers.
- Consider the results of the most recent advisory vote on executive compensation by the Company’s stockholders (the “Say on Pay Vote”). It is understood that the results of the Say on Pay Vote are not to be binding on the Company’s Board (or Board committees), will not overrule any decisions made by the Board (or Board committees) and will not create any duty for the Board (or any Board committee) to take any action in response to the outcome of the vote. The Board and Committee retain the flexibility to make determinations regarding compensation matters whether or not they align with the advisory vote.
- Oversee communications and human capital and diversity, equality and inclusion engagement efforts with stockholders and proxy advisory firms on executive compensation matters.
- Establish the short-term incentive plan design, including all performance measures and goals required to earn short-term incentive compensation.
- Establish any long-term incentive awards, including all terms and conditions of such awards, to ensure consistency with plan requirements.
- Certify performance results applicable to short-term and long-term incentive plans, and approve the corresponding payouts or vesting features under these plans.
- Review and approve employment offers to new or promoted Senior and Executive Officers.
- Approve any changes to employment contracts, change-in-control agreements and severance benefits for the CEO and Senior and Executive Officers.
- Approve any changes to CEO and Senior and Executive Officer benefits and perquisites.
- Review and approve any changes to other executive compensation policies and practices, including clawback policies.
- Determine stock ownership guidelines and monitor compliance with such guidelines.
- Review and approve any other payments that are deemed compensation under applicable rules of the SEC.

### Compensation and Benefit Plans

- Review budgeted merit increases for all employees in the aggregate.
- Review aggregate short-term incentive payouts under all short-term incentive plans.
- Review and approve all equity awards to employees.
- As needed, review and interpret the plans, including the ability to modify or cancel outstanding awards based on unique facts and circumstances.
- Periodically review and approve general employee compensation and benefit plan changes (the Committee has the authority to approve an amendment to a defined contribution plan as long as the amendment does not increase the Company’s annual contribution to such plan by more than 1% of covered compensation payable to eligible participants during the previous plan year).

- Assess whether any of the Company's compensation plans and policies are "reasonably likely to have a material adverse effect on the Company."
- Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate any such risk.
- Annually review the Plan Administrators fiduciary responsibility report regarding Welfare and Retirement Benefit Plans as defined by ERISA.

#### Proxy Reporting and Disclosure

- Review and discuss with management the Company's Compensation Discussion & Analysis ("CD&A"), and based on that review and discussion, recommend to the Board whether the CD&A should be included in the Company's annual proxy statement.
- Prepare the Compensation Committee Report in accordance with all applicable rules and regulations of the SEC for inclusion in the Company's annual proxy statement.
- Review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
- Review and make recommendations to the Board regarding disclosure in the annual proxy statement or Form 10-K related to compensation-related risks and their impact on the Company.
- Review and make recommendations to the Board regarding the Company's response to any stockholder proposals related to compensation, human capital and diversity, equality and inclusion matters submitted for inclusion in the annual proxy statement.

#### Outside Director Compensation

- Periodically review outside director compensation for service on the Board and committees of the Board.
- Recommend any changes to such outside director compensation for approval by the Board.

#### Senior and Executive Officer Succession Planning

- Develop, with the input of the CEO, and recommend to the Board for approval, a succession plan for the Company's Senior and Executive Officers (the "Succession Plan").
- Annually, or more frequently if appropriate, review the Succession Plan with the CEO and discuss such Succession Plan with the Board.

#### People Programs and Practices; Diversity, Equality and Inclusion

- Oversee the Company's strategies and programs related to talent recruitment, development, retention, and engagement.
- Oversee the Company's strategies and programs related to diversity, equality and inclusion.

#### **Committee Meetings and Action**

The Committee shall 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 Chairperson shall ensure that the agenda and related materials for each upcoming meeting of the Committee are circulated to each member of the Committee as well as, if appropriate, any other invitees in advance of the meeting. 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; provided that the CEO would not be present during the Committee's voting or deliberations on the compensation of the CEO. 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 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 review with the Board significant issues and concerns that arise at Committee meetings.
- 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. In retaining or seeking advice from such legal, accounting or other advisors (other than the Company's in-house counsel), the Committee must take into consideration all factors relevant to such person's independence. The Company will provide appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any outside legal, accounting or other advisors retained by the Committee.
- The Committee shall conduct an annual evaluation of its performance in fulfilling its duties and responsibilities under this Charter and report to the Board on such evaluation, 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.

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