

## ADVANCE AUTO PARTS, INC.

### FINANCE COMMITTEE CHARTER

#### PURPOSE

The Finance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Advance Auto Parts, Inc. (the “Company”) to assist the Board in overseeing the Company’s capital structure and deployment of cash, with the goal of maximizing long-term shareholder value.

#### COMPOSITION OF THE COMMITTEE

The Committee will be comprised of two or more directors, as determined by the Board. All members of the Committee will be independent directors (as determined by the Board) under the independence requirements of applicable law and the rules and requirements of the New York Stock Exchange. All members of the Finance Committee shall have a working familiarity with basic finance practices, and at least one member of the Finance Committee shall have financial management expertise, as determined by the Board. The members of the Committee will be appointed by and serve at the discretion of the Board. The Committee Chair will be a member appointed by the Board. If the Committee Chair is absent, another member of the Committee will be appointed by the Committee to act as Chair. A majority of Committee members will constitute a quorum.

#### CONSULTANTS

The Committee will have the full authority to take any actions necessary to discharge its duties under this Charter. The Committee may take any actions consistent with this Charter, the Company’s by-laws and the Company’s Certificate of Incorporation as the Committee or the Board deems necessary or appropriate. The Committee will have the independent power and authority, in its discretion, to retain (and/or terminate) at the Company’s expense such legal counsel, accountants, advisors and experts as it deems necessary or appropriate to carry out its duties.

#### RESPONSIBILITIES AND DUTIES

In furtherance of its purpose, the Committee will have the following authority and responsibility:

1. Review and make recommendations to the Board regarding the Company’s financial policies, practices and strategies and key financial performance measures, which may include without limitation:
  - a. capital allocation priorities, policies and guidelines;
  - b. dividend policy, including payment of dividends;
  - c. sales, issuances or repurchases of Company stock;
  - d. capital expenditures, operating income, cash balances and cash flow;
  - e. key credit metrics and credit ratings;
  - f. policies and guidelines on investment of cash;
  - g. insurance and self-insurance programs; and
  - h. financial risk assessment and financial risk management, including credit programs.
2. Review any significant changes to the Company’s capital structure and financing arrangements and make recommendations as needed to the Board regarding the financial structure, financial condition and financial strategy of the Company, including but not limited to, with respect to the

timing and maturities of debt, debt terms and interest rates of individual issuances and any material prepayment, redemption or repurchase of existing debt.

3. Review the financial aspects of any proposed acquisitions and divestitures and make recommendations for the Board's consideration with respect to any acquisition, merger, divestiture or other business combination or disposition of the stock or substantially all of the assets of any business, company, partnership or joint venture or any interest in such an entity, in a single transaction or series of related transactions, with a total purchase or disposition price in excess of \$50 million; provided, however, that no action under this paragraph will be required for any acquisition, merger, divestiture or other business combination or disposition transacted solely between or among subsidiary corporations or companies wholly-owned, directly or indirectly, by the Company. The Committee's review is not required for any such transactions that have already been identified and approved by the Board either as part of a previous approval or as a part of the Company's annual financial plan, so long as the total purchase or disposition price is within twenty percent (20%) of the amount previously approved by the Board. In addition, the Committee will receive periodic reports from the Company's management concerning any such transactions or potential transactions with a total purchase or disposition price of more than \$10 million but less than \$50 million.

4. Review the proposed annual budget prior to presentation by management to the Board for approval and periodically review the Company's performance against such budget as reasonably required or requested by the Board.

5. Review and approve any adjustments to calculation methodology for financial metrics under the Company's incentive compensation plans.

6. Provide input to management in the development of the Company's financial plan.

7. Review the Company's capital strategies from rating agency and investor perspectives.

8. Review major banking relationships and lines of credit.

9. Review the financial aspects of insurance programs and the adequacy of the Company's insurance coverage.

10. Review, to the extent material, the financial impact to the Company of existing and proposed compensation and employee benefit programs.

11. Perform such other duties and responsibilities as may be assigned to the Committee by the Board.

## MEETINGS

The Committee will meet with such frequency, and at such times, as its Chair or a majority of the Committee determines. Unless the Committee or the Board adopts other procedures, the provisions of the Company's Bylaws applicable to meetings of Board Committees will govern meetings of the Committee.

## BOARD REPORTS; MINUTES

The Committee Chair will regularly, or whenever requested by the Board, report to the Board on Committee actions. Minutes of each meeting will be kept.

### SELF-ASSESSMENT

The Committee will annually review the Committee's own performance. The Committee will report the results of such self-assessment to the Board.

### AMENDMENT AND REVISION

Not less than annually, the Committee will review this charter and recommend to the Board any changes it deems advisable. Only the Board may amend this Committee's charter.

*Effective April 24, 2023*