



**O'REILLY AUTOMOTIVE, INC.
ANNUAL MEETING OF SHAREHOLDERS
MAY 14, 2020**

RULES OF CONDUCT

O'Reilly Automotive, Inc. welcomes you to our Annual Meeting of Shareholders. In fairness to all shareholders in attendance, and in the interest of conducting an orderly meeting within a reasonable time period, we require you to honor the following rules of conduct:

1. Subject to the discretion of the Chairman of the Meeting, the meeting will follow the Agenda.
2. Only shareholders of record as of the record date for the Meeting, March 16, 2020, may ask questions during the Meeting. To submit questions, please login as a shareholder by entering the 16-digit control number you received with your proxy materials. Questions may be submitted in the field provided in the web portal at or before the time the matters are before the Meeting for consideration. The Chairman of the Meeting will either respond directly or invite another officer or director of O'Reilly Automotive, Inc. to respond to questions.
3. To allow us to answer questions from as many stockholders as possible, we will limit each shareholders to three questions. It will help us if questions are succinct and cover only one topic per question. Questions from multiple stockholders on the same topic or that are otherwise related may be grouped, summarized and answered together.
4. The views and concerns of all shareholders are welcome; however, the business purpose of the meeting will be strictly observed, and the Chairman or Secretary may rule the following kinds of questions or comments as out of order: questions that are not related to the business at hand; questions that are irrelevant to the business of the Company; or comments or questions that are derogatory in nature, or related to personal matters or personal grievances.
5. If there are any matters of individual concern to a shareholder or if a question posed was not otherwise answered, such matters may be raised separately after the Meeting by contacting Investor Relations at (417) 829-5878.
6. Recording of the Meeting is prohibited. A webcast playback will be available at www.virtualshareholdermeeting.com/ORLY2020 approximately 24 hours after the completion of the meeting for 12 months.
7. There are five management proposals and two shareholder proposals to be voted on. The proponents of the shareholder proposals will have three minutes to introduce the proposal or make a statement in support of it. The Board of Directors' position on the shareholder proposal is already stated in the proxy materials you received.
8. In order to use the time of all attendees as effectively as possible, we will handle the official business of the meeting, as outlined in the Agenda. We ask you to confine questions or comments strictly to the matter that is under consideration.

O'Reilly Automotive, Inc. thanks you for your cooperation with the Rules of Conduct for our Annual Meeting of Shareholders.