

H&R BLOCK, INC.

AUDIT COMMITTEE CHARTER

(as amended and restated February 27, 2018)

I. ROLE OF THE AUDIT COMMITTEE

A. The role of the Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities with respect to (i) the integrity of the Company’s financial statements prepared in accordance with generally accepted accounting principles (“GAAP”) and filed with its Annual Report on Form 10-K or Quarterly Reports on Form 10-Q (collectively “financial statements”), (ii) the Company’s compliance with accounting, legal and regulatory requirements, (iii) the independent auditor’s qualifications and independence, and (iv) the performance of the Company’s internal audit function, independent auditor, and such other roles for which the review of performance is delegated to the Committee by the Board. The Committee has sole responsibility for appointing, retaining, discharging or replacing the independent auditor (subject to Board and shareholder ratification, as applicable), as well as the head of the Company’s internal audit function, each of whom reports directly to the Committee. References to “Company” in this Charter shall refer to H&R Block, Inc. and all of its subsidiaries.

II. COMMITTEE COMPOSITION

A. The Committee shall consist of at least three directors, all of whom shall meet the independence, financial literacy and experience requirements of the New York Stock Exchange, Section 10A(m)(3) of the Securities Exchange Act of 1934 (the “Exchange Act”), and the rules and regulations of the Securities and Exchange Commission (the “Commission”). At least one member of the Committee shall be an “audit committee financial expert” as defined by the Commission.

B. Committee members shall not simultaneously serve on the audit committees of more than two other public companies unless the Board shall specifically determine that such simultaneous service shall not impair such member’s ability to effectively serve on the Committee and the Company discloses such determination pursuant to New York Stock Exchange listing requirements or other applicable requirements. Committee members shall serve as members until their successors are elected and qualified or until their earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by the Board at any time.

III. MEETINGS

A. The Committee shall hold at least four regular meetings annually, and shall meet more frequently as deemed necessary to fulfill the responsibilities prescribed by this Charter or by the Board. Special meetings of the Committee may be called by the Board

or the chair of the Committee, as necessary. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee.

B. The Committee shall regularly meet with the independent auditor, the Vice President, Audit Services (or person with similar responsibilities), and management of the Company (including, at the Committee's discretion, the Chief Ethics Officer) in separate executive sessions to discuss any matters that the Committee or each such group or person believes should be discussed privately.

C. The Committee shall request members of management, counsel, the Vice President, Audit Services, and the Company's independent auditor, as applicable, to participate in Committee meetings, as deemed appropriate by the Committee. The Committee shall meet periodically in executive session with only Committee members present as it deems appropriate.

D. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, to the extent permitted by applicable law and New York Stock Exchange listing requirements.

E. The Committee shall periodically report on its meetings and other activities to the Board.

IV. RESPONSIBILITIES AND DUTIES

A. **Independent Auditor and Other Accountants and Advisors.** The independent auditor for the Company is ultimately accountable to the Board and the Committee and shall report directly to the Committee. The Committee shall:

1. Have sole authority over the appointment, retention, discharge or replacement of the independent auditor.

2. Be directly responsible for the compensation and oversight of the work of the independent auditor for the purpose of preparing or issuing an audit report or related work, with the Company providing appropriate funding, as determined by the Committee, for payment of such compensation.

3. Obtain an understanding of the objectives of an audit, the responsibilities of the independent auditor, and the responsibilities of management for purposes of pre-approving all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor as required and permitted by Section 10A(i)(1) of the Exchange Act. Such pre-approvals may be made pursuant to policies and procedures established by the Committee in accordance with the rules and regulations promulgated by the Commission under the Exchange Act, as such rules and regulations may be modified or supplemented from time to time ("SEC Rules").

4. Receive and discuss with management and the independent auditor the letter from the independent auditor regarding the auditor's independence required by Public Company Accounting Oversight Board ("PCAOB") Rule 3526 (Communication with Audit Committees Concerning Independence), as modified or supplemented from time to time, or other applicable PCAOB rules.

5. Obtain and review a report from the independent auditor at least annually regarding (i) the independent auditor's internal quality-control procedures, (ii) any material issues raised by the most recent internal quality-control review or peer review of the independent auditor, 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 independent auditor, (iii) any steps taken to deal with any such issues, and (iv) all relationships between the independent auditor and the Company.

6. Periodically, but no less than annually, review, evaluate and discuss with the independent auditor such auditor's independence, effectiveness and performance, including that of the lead partner of the independent auditor team, and any disclosed relationships or services that may impact the objectivity and independence of the independent auditor.

7. Ensure the rotation of the independent auditor's lead audit partner assigned to the Company as required by the SEC Rules.

8. Present its conclusions regarding its evaluation of the independent auditor to the Board and recommend to the Board any appropriate action to satisfy the Committee and/or the Board of the qualifications, performance and independence of the independent auditor.

9. Approve the independent auditor's audit plan (including overall audit strategy, timing of the audit, significant audit risk areas, and the independent auditor's use of the work of the Company's internal audit personnel and of any other independent accounting firm) and the scope of the audit on an annual basis or as otherwise necessary, and approve any modifications thereto.

10. Review with Company management the extent to which the Company uses public accountants other than the principal independent auditor and the rationale for such use.

11. Recommend to the Board policies for the Company's hiring of employees or former employees of the independent auditor who were engaged on the Company's account consistent with the SEC Rules.

12. Review with the independent auditor the independent auditor's evaluation of significant unusual transactions (including matters in which the

auditor consulted outside the engagement team or in which management consulted with other accountants), uncorrected and corrected misstatements, the ability for the Company to continue as a going concern, difficulties encountered in performing the audit, the quality of the Company's financial reporting including matters outlined below in section IV.C.6., and the quality of the Company's financial, accounting and internal audit personnel.

B. **Internal Auditors.** The Committee shall:

1. Review and approve the appointment, replacement, reassignment or dismissal of the Vice President, Audit Services (or person with similar responsibilities) and periodically and at least annually review the performance of such person.

2. At least annually, review and approve the internal audit plan, including reviewing whether adequate resources are available to execute the plan.

3. Review the results of completed internal audits with the Vice President, Audit Services and monitor corrective actions taken by management, as deemed appropriate.

4. Review with the independent auditor its assessment of the practices and objectivity of the Company's Audit Services department.

5. Review the coordination of audit efforts of the Company's Audit Services department and the independent auditor to ensure completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.

C. **Financial Reporting and Risk Control.** The Committee shall:

1. Meet to review and discuss with management and the independent auditor the Company's audited financial statements and unaudited quarterly financial statements prior to filing with the Commission, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and the results of the independent auditor's audit or review of the Company's financial statements.

2. Make recommendations to the Board as to whether the audited financial statements should be included in the Company's Annual Report on Form 10-K for the last fiscal year for filing with the Commission.

3. Prepare the Committee report required by the rules of the Commission to be included in the Company's annual proxy statement, which shall, at a minimum, state whether the Committee has (i) reviewed and discussed the audited financial statements with management, (ii) discussed with the independent auditor the matters required to be discussed by PCAOB standards,

(iii) discussed with the independent auditor, and received from such auditor the required disclosures regarding, the auditor's independence, and (iv) recommended to the Board that the audited financial statements be included in the Company's annual report on Form 10-K.

4. Review and resolve any significant disagreement between management and either the independent auditor or the Company's Audit Services department in connection with the preparation of the financial statements.

5. Discuss with management and the independent auditor the matters required to be discussed by PCAOB standards relating to the audit, including the planned scope, timing and results of the audit, any difficulties encountered in the course of the audit work and management's response, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

6. Review and discuss reports from the independent auditors on (i) all critical accounting estimates and critical and significant accounting policies and practices to be used, (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor, (iii) any consultation by management with other accountants concerning accounting or auditing matters, (iv) any significant deficiencies or material weaknesses identified, (v) fraud identified, (vi) modifications to the independent auditor's opinion, (vii) noncompliance with laws and regulations, including illegal acts which have or may have occurred (unless clearly inconsequential), and (viii) other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

7. In conjunction with the independent auditor, monitor (i) the independence of the independent auditor through discussions, evaluation and approval of services outside of the scope of the audit to be performed by the independent auditor before the services are rendered and (ii) all relationships and other matters that, in the judgment of the Committee and the independent auditor, could reasonably impact the independence of the independent auditor, including an evaluation of any safeguards designed to eliminate identified threats to independence or reduce them to an acceptable level.

8. Discuss with the independent auditor and management the significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles.

9. Receive from management and the independent auditor timely analysis of significant current financial reporting issues.

10. Review with management, the Company's Vice President of Audit Services and the independent auditor issues related to the adequacy of the Company's internal controls (including both disclosure controls and procedures, and internal control over financial reporting), the status of any corrective actions, and special audit procedures adopted in light of any control deficiencies.

11. Review with management and the Company's Chief Risk Officer (or person performing a similar function) (i) the effectiveness of the Company's enterprise risk management program, (ii) management's risk assessment and guidelines and policies which govern the risk management process, and (iii) risks relating to the financial statements, auditing, and financial reporting process, cybersecurity, key credit risks, liquidity risks, market risks, and any other of the Company's major financial risk exposures, and the steps management has taken to monitor and control such exposures.

12. Discuss with management the Company's earnings press releases, including the use of "pro forma" or other "non-GAAP financial measures," as well as financial information and earnings guidance provided to analysts and rating agencies. This discussion may be conducted generally as to types of information and presentations, and need not include advance review of each release, other information, or guidance.

13. As applicable under the circumstances, review disclosures made by the Company's Chief Executive Officer and Chief Financial Officer, based on their evaluation of the effectiveness of internal control over financial reporting conducted in connection with the filing of the Form 10-K and each Form 10-Q, about any significant deficiencies or material weaknesses in the design or operation of such internal controls and any fraud involving management or other employees who have a significant role in the Company's internal controls.

14. Discuss with the independent auditors the matters required to be discussed by PCAOB AS 2410 or other auditing standards, including information regarding the Company's relationships with related parties, significant unusual transactions, and transactions with executive officers, if any.

D. **Ethical and Legal Compliance and Other Responsibilities.** The Committee shall:

1. Periodically establish, review and update (or cause management to update) the H&R Block, Inc. Code of Business Ethics and Conduct (the "Code") and ensure that management has established a system to enforce the Code.

2. Review and approve the appointment, replacement, reassignment or dismissal of the Chief Ethics Officer under the Code and periodically review his or her performance. The Chief Ethics Officer shall have the authority to communicate personally with the Committee and shall periodically report to the Committee concerning compliance with the Code by the Company's directors, management, associates and others to whom the Code applies, as well as any material issues regarding compliance with the Code or other Company policies.

3. Review the results of the Company's Audit Services department's annual audit of corporate officer expenses and perquisites.

4. Review with the Company's General Counsel and, if appropriate outside counsel, legal and regulatory compliance matters and any legal matter that could have a significant impact on the Company's financial statements.

5. Conduct or authorize investigations into any matters within the scope of the Committee's responsibilities. The Committee is at all times authorized to have direct, independent, and confidential access to the independent auditor and to the Company's other directors, management, and personnel to carry out the Committee's purposes.

6. As appropriate, engage and obtain advice and assistance from outside legal, accounting or other advisors, with the Company providing for appropriate funding, as determined by the Committee, for payment of compensation to such advisors.

7. 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 concerns regarding questionable accounting or auditing matters.

8. Conduct an annual self-evaluation of its own performance.

E. **Charter/Report.** The Committee shall review and reassess the adequacy of this Charter on an annual basis, or more frequently as needs dictate, and recommend to the Board any revisions considered appropriate.

V. LIMITATION OF AUDIT COMMITTEE'S ROLE

A. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditor.