



1. Purpose and Scope

The H&R Block, Inc. Investor Relations Communication Policy (this “Policy”) applies to all members of the Board of Directors (“Board”) of H&R Block, Inc. and all employees of H&R Block, Inc. and its subsidiaries (collectively, the “Company”) with respect to such persons’ (“Company Representatives”) interactions and communications on behalf of the Company with Company stockholders, other investors, brokers, investment advisers, investment companies, rating agencies, analysts and others within the investment community (collectively, the “Investment Community”).

2. Investment Community Inquiries

Company Representatives receiving any inquiries from the Investment Community shall not respond to such inquiries other than to refer the inquirer to the Company’s Investor Relations department, or, for those matters relating to treasury functions, the Company’s Treasurer. If a Company Representative believes that there may have been an unintentional disclosure of material non-public information, he or she must immediately notify the Chief Financial Officer, Chief Legal Officer or Vice President, Investor Relations of the incident to determine the appropriate course of action.

3. Material Information

Information is considered material if there is a reasonable likelihood that an investor would consider it important in making an investment decision regarding the purchase or sale of securities. Although it is not possible to define all categories of material information, some examples of information that may be regarded as material depending on the circumstances are:

- Financial results
- Projections of future earnings or losses, or other earnings guidance
- Changes to previously announced earnings guidance, or the decision to suspend earnings guidance
- A pending or proposed merger, acquisition, divestiture or joint venture
- A pending or proposed acquisition or disposition of a significant asset
- A significant Company restructuring or recapitalization

- Impending bankruptcy or financial liquidity problems
- Gain or loss of a significant customer or supplier
- Changes in dividend policy or a stock repurchase program implementation
- New product or service announcements of a significant nature or other major marketing changes
- Changes in the Company's pricing or cost structure
- Stock splits
- Bank borrowings or other financing transactions out of the ordinary course of business, including pending or proposed equity or debt offerings
- Litigation exposure due to actual or threatened litigation or settlements or other resolution of litigation
- Processing or other errors
- Privacy violations or issues
- Developments regarding regulatory issues or government agency investigations, inquiries, proceedings or reviews
- Information regarding the number or mix of tax returns prepared
- Information concerning the ability to offer existing or new financial services or products to customers
- Information regarding franchise operations, including any sale or purchase of franchise operations
- Changes in debt ratings
- Write-downs in assets or increases in reserves
- Changes in senior management
- The imposition of a ban on purchasing or selling, or engaging in any other transactions involving, Company-Related Securities

Both positive and negative information may be material. Historical information as well as information which is forward-looking or subject to change may be material. With respect to a future event, such as a merger, acquisition or introduction of a new product or service, the point at which negotiations or product or service development are deemed to be material is determined by balancing the probability that the event will occur against the magnitude of the effect the event would have on a company's operations or stock price should it occur. When in doubt about whether particular information is material, contact the Securities Compliance Officer.

4. Authorized Spokespersons: Regulation FD Training

4.1 Only the individuals designated below (“Authorized Spokespersons”) may communicate on behalf of the Company to the Investment Community, except as otherwise provided by this Policy. All such communications by members of the Company’s management should include a member of the Investor Relations department at the time of the communication or as part of the preparation for the anticipated topic of the communication, unless the matter is related to the treasury function and is handled by the Treasury department. A member of the Investor Relations department shall be available to join the Chairman at the time of any communication involving the Chairman or as part of the preparation for the anticipated topic of such communication, at the Chairman’s request. Authorized Spokespersons include:

- Chairman of the Board
- President & Chief Executive Officer
- Chief Financial Officer
- Chief Legal Officer
- Treasurer
- Vice President, Investor Relations and staff

Other Company Representatives may be designated by (i) the Chief Executive Officer for earnings calls, investor conferences, management meetings with shareholders and similar engagements with investors and (ii) any of the Authorized Spokespersons for other limited, specific communications, including but not limited to annual or special meetings of shareholders or other special projects. Following the occurrence of the limited, specific communication, the Company Representative’s designation shall expire.

4.2 To help ensure that Authorized Spokespersons are aware of and comply with Company policies governing the handling of material nonpublic information and to mitigate the risk of inadvertent selective disclosure by Authorized Spokespersons of such information, Company management will provide training to Authorized Spokespersons regarding their personal obligations and the Company’s obligations under applicable Company policies and securities laws and regulations, including Regulation FD promulgated by the Securities and Exchange Commission. The Company will target providing this training approximately on an annual basis, or as is otherwise necessary under the circumstances.

5. Quiet Periods

In the interest of fairness and to further mitigate the risk of inadvertent disclosures of material information, the Company may observe quiet periods as described below. During a quiet period, the Company would not permit any formal communications by Company Representatives with the Investment Community. The timing of quiet periods will be posted on the Company's Investor Relations website.

- 5.1 Quarterly Financial Results** – The Company may observe a quiet period commencing three weeks prior to releasing each of its quarterly or annual financial results and continuing until immediately following the Company's public release of such results.
- 5.2 Tax Season and Tax Volume Releases** – The Company may release interim tax season and tax volume results. In such event, the Company may observe a quiet period commencing one week prior to the date of the release of any such tax season or tax volume results and continuing until immediately following the Company's public release of such results.

6. Guidance and Forward-Looking Statements

The Company may at times provide specific guidance regarding its expected future financial performance. When such guidance is provided, the Company generally will not update this guidance or provide additional guidance before or during the next quarterly earnings release, except as the Company deems necessary, and then only in a manner that complies with Regulation FD.

7. One-on-One Meetings or Calls

Telephonic or face-to-face communications with members of the Investment Community individually or in small groups are valuable components of the Company's investor relations program. However, the Company will not issue new guidance, reaffirm prior guidance, update the Company's previously issued guidance, or otherwise disclose material non-public information in these communications.

8. Analyst Reports

The Company will not confirm, endorse, or adopt analyst reports. However, in certain limited circumstances, the Company may, upon request, review the factual accuracy of historical information that is either publicly available or immaterial that an analyst intends to include in a report. The Company will not disseminate analyst reports or earnings models to any external parties.

9. Market Rumors, Speculation or Pending Litigation

The Company does not comment on market rumors, speculation or pending litigation.

10. Communications with the Board

The Board welcomes communications from the Company's shareholders, and it is the policy of the Company to facilitate communication from shareholders. The Board generally believes it is in the Company's best interests that designated members of management speak on behalf of the Company. Shareholders and other interested parties wishing to communicate with the Board, non-employee directors, or with an individual Board member concerning the Company may do so by writing to the Board, to the non-employee directors, or to a particular Board member, and mailing or emailing such correspondence to:

Corporate Secretary
H&R Block, Inc.
One H&R Block Way
Kansas City, Missouri 64105
corporatesecretary@hrblock.com

Please indicate on the envelope whether the communication is from a shareholder or other interested party. The Board has instructed the Corporate Secretary and other relevant members of management to examine incoming communications and forward to the Board or individual directors as appropriate, communication he or she deems relevant to the Board's roles and responsibilities. The Board has requested that certain types of communications not be forwarded, and redirected if appropriate, such as: spam, business solicitations or advertisements, resumes or employment inquiries, service complaints or inquiries, surveys, or any threatening or hostile materials.

11. Communication and Disclosure of this Policy

In addition to referring to this Policy in the Company's Code of Business Ethics and Conduct covering all employees, this Policy will be circulated annually to all corporate officers and members of the Board. The Company will also post this policy on the H&R Block Investor Relations web site for reference by the Investment Community and the general public.

12. Policy Approval and Revisions

Approval of this policy is the responsibility of the Board. However, the Vice President, Investor Relations, in consultation with the Chief Financial Officer and Chief Legal Officer or their designees, is authorized to make revisions to this Policy for changes they deem to be administrative or procedural in nature.