

SUMMARY OF MATERIAL MODIFICATIONS TO THE H&R BLOCK RETIREMENT SAVINGS PLAN

This Summary notifies you of some recent updates to the Summary Plan Description for the H&R Block Retirement Savings Plan (Plan). These updates are discussed in more detail below. **You should keep this document with the Summary Plan Description for the Plan and read the documents together.**

Salary Deferral Election on Rehire

The section titled “**Participation upon Re-employment**” on page 3 of the Summary Plan Description is updated, effective January 1, 2020, to read as follows:

Participation upon Re-employment

If you terminate your employment after you have met the eligibility requirements, and are later re-employed by a Participating Employer, you will immediately be eligible to participate in the Plan.

If you are later rehired, your salary deferral election in effect when you terminated (including a previous automatic deferral election or election not to contribute to the Plan), to the extent it is maintained in the Plan’s records, will automatically be reinstated. That election will continue to be effective unless and until you elect to change your deferral election or stop contributing.

If the Plan does not have a record of your prior salary deferral election, you will receive notice of the Plan’s automatic deferral procedures and you will have at least 30 days to elect a different percentage before the automatic enrollment provision is implemented. Upon re-employment you should contact Fidelity, the Plan recordkeeper, at 1-877-2-RET-HRB (1-877-273-8472) or by logging on to <https://netbenefits.fidelity.com> to make enrollment election changes.

Compensation Definition

The section titled “**Eligible Compensation**” on page 4 of the Summary Plan Description is updated to read as follows:

- **Eligible Compensation**

For purposes of determining contributions under the Plan, your eligible compensation generally means the wages, salaries, and fees for professional services received for personal services actually rendered in the course of employment with the Company or a Participating Employer to the extent that such amounts are includible in your gross income (including, but not limited to, commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses), excluding those items listed below, but including your Regular Contributions, your Catch-Up Contributions, and your contributions under a Code Section 125 “cafeteria” plan during the Plan Year.

Your eligible compensation does *not* include reimbursements of business or personal expenses, fringe benefits (cash or non-cash), moving expenses, welfare benefits, incentive card bonuses, non-cash prizes or awards (and related tax “gross-ups”), amounts received in connection with equity awards (including employee stock purchase plan grants), and certain other types of compensation, even if these amounts are taxable to you. By law, the Plan cannot take into account for any Plan Year compensation in excess of \$285,000 for 2020 (as may be adjusted by the IRS in subsequent years for cost-of-living increases).

Matching Contributions for Seasonal Employees

The section titled “**Seasonal Associates**” on page 6 of the Summary Plan Description is updated to read as follows:

Seasonal Associates

In order to be eligible to receive a Matching Contribution for a Plan Year, you must be credited with at least 1,000 Hours of Service during the Plan Year for which such contribution is made. Matching Contributions, if any, will be allocated to your Employer Matching Contribution Account on an annual basis after the end of the Plan Year.

For More Information

For more information regarding these updates or other Plan questions, please contact Fidelity Investments at (877) 2-RET-HRB (1-877-273-8472) or log on to <https://netbenefits.fidelity.com>

This notice serves as a "summary of material modifications" to the summary plan description for the 401(k) Plan. You should keep this with your summary plan description. Complete details of the Plan are included in the official plan document. If there is a difference between this notice and the legal document, the Plan document will govern in every instance. In addition, H&R Block reserves the right to change or terminate the 401(k) Plan at any time.