



# UK Tax Strategy

March 10, 2022

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# Introduction



Just Energy is a retail energy provider specializing in electricity and natural gas commodities and bringing energy efficient solutions and renewable energy options to customers. Currently operating in the United States (“U.S.”) and Canada, Just Energy serves both residential and commercial customers, providing homes and businesses with a broad range of energy solutions that deliver comfort, convenience and control. Just Energy is the parent company of Amigo Energy, Filter Group Inc. (“Filter Group”), Hudson Energy, Interactive Energy Group, Tara Energy and TerraPass.

Pursuant to paragraphs S 22(2) of Schedule 19 and S 19(2), Finance Act 2016, Just Energy sets out its tax strategy in this document. This strategy covers all taxes and has been followed by the UK affiliates of Just Energy and will apply for the year ending 31 March 2022.

# Introduction (Cont'd)



This tax strategy is adhered to by the global Just Energy consolidated group.

The following document has been prepared to comply with the UK Tax Strategy documentation requirements prescribed by HMRC for the following legal entities:

- > Hudson Energy Holdings UK Limited (complying with the requirements under paragraph 19(2) of Schedule 19 of the Finance Act 2016)
- > Just Energy (U.K.) Limited (complying with the requirements under paragraph 22(2) of Schedule 19 of the Finance Act 2016)

This tax strategy has been reviewed and approved by the board of directors of the UK companies.

# Just Energy's tax policy

## How we manage our group's tax risk



### Our tax policy

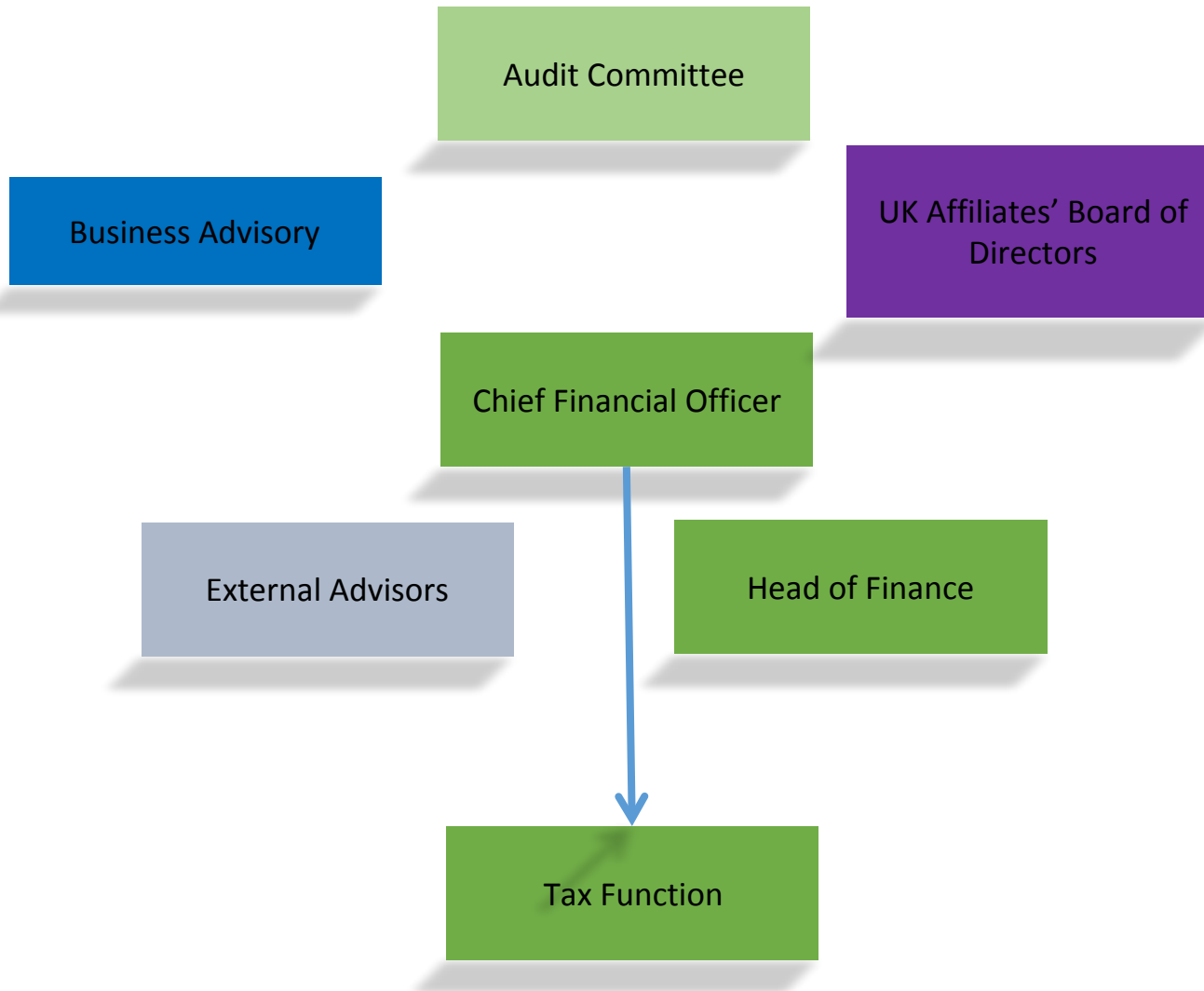
Just Energy's tax risk management forms an integrated part of the group risk management processes. Our tax strategy is to manage tax risks and tax costs in a manner consistent with shareholders' long term interest, taking into account both economic and reputational factors. Tax structuring and planning are driven by our strategic objectives and business activities and aligned with functions performed, risks assumed and assets deployed. Tax decisions are made within the board approved decision support framework.

### The Tax Function strives to be:



# Our governance framework

## High Level Description of Roles and Responsibilities & Levels of Oversight of Our Business's Board and its Involvement



**Board level:** Boards are to be satisfied that (1) appropriate systems and internal controls are in place to ensure compliance with legislation and ethical requirements. (2) effective systems are implemented to ensure risk identification.

**Finance Executive Management:** Accountable for data integrity including historical, current as well as future oriented information.

**Tax:** Accountable for the management of UK affiliates' tax affairs within the board approved tax policies and achieve goals set by the executive management for the tax function. UK tax advisors are engaged as required.

## How we manage our business's tax risk

Just Energy's tax risks encompass the possible failures in (1) identifying, understanding and complying with UK tax laws and regulations relevant to strategic initiatives; (2) continuously monitoring of the full compliance with our legal obligations and (3) accurately interpreting the evolving UK tax laws and regulations.

## Information on the systems and controls in place to manage tax risk

By recognizing the potential tax risks, Just Energy ensures proper and constant communication between tax and the business, active management of tax compliance obligations with the assistance of UK tax advisors, and frequent engagement of the UK tax professionals for tax advice and tax education.

Just Energy aligns its tax planning with the business activities and strategic initiatives. Professional advice is sought from independent reputable firms to assess tax implications and tax risks. Recommendations are provided to the Audit Committee for final decision before implementation.

# Our relationships with HMRC



## Information on the systems and controls in place to manage tax risk

Since its establishment in 2013, Just Energy's UK affiliates are committed to make full and accurate disclosures in all of its tax returns and in correspondence with HMRC. Just Energy commits to develop an open, honest, transparent and constructive relationship with HMRC.

# Questions



Please contact the **UK Senior Accounting Officer** with any queries at [info@justenergy.com](mailto:info@justenergy.com).