DEBENTURE AND WARRANT PURCHASE AGREEMENT

This Debenture and Warrant Purchase Agreement (this "***Agreement***"), dated as of April 10, 2020, is entered into by and among Indus Holding Company, a Delaware corporation (the "***Company***"), Indus Holdings, Inc. ("***Parent***") and the parties listed on Schedule I attached hereto (each a "***Purchaser***" and, collectively, the "***Purchasers***"), as such Schedule I may be amended from time to time in accordance with Section 9 hereof.

RECITALS

A. On the terms and subject to the conditions set forth herein, each Purchaser is willing to purchase from the Company, and the Company is willing to issue and sell to such Purchaser, a senior secured convertible debenture in the principal amount set forth opposite such Purchaser's name on Schedule I hereto and to transfer the related warrant to purchase certain equity securities of Parent listed opposite such Purchaser's name on Schedule I hereto.

B. Capitalized terms not otherwise defined herein shall have the meaning set forth in the form of Debenture (as defined below) attached hereto as Exhibit A; *provided however* that "***Required Purchasers***" shall have the meaning given to the defined term "Required Holders" in such Debenture.

C. All references to $ shall mean United States dollars unless otherwise indicated.

NOW THEREFORE, in consideration of the foregoing, and the representations, warranties, covenants and conditions set forth below, the parties hereto, intending to be legally bound, hereby agree as follows:

1. **The Debentures and Warrants**.

(a) Issuance of Debentures. Subject to all of the terms and conditions hereof, the Company agrees to issue and sell to each of the Purchasers, and each of the Purchasers severally agrees to purchase, a senior secured convertible debenture in the form of Exhibit A hereto (each, a "***Debenture***" and, collectively, the "***Debentures***") in the principal amount set forth opposite the respective Purchaser's name on Schedule I hereto. The aggregate principal amount for all Debentures issued hereunder shall not be less than $10,000,000 (the "***Minimum Amount***") and shall not exceed $16,000,000 (the "***Maximum Amount***"). The Debentures shall be convertible into Class C Common Shares (the "***Company Shares***") of the Company in accordance with their terms pursuant to the Amended Certificate of Incorporation (as defined below). The Company Shares shall be redeemable for subordinate voting shares of Parent (the "***Voting Shares***") in accordance with their terms pursuant to the Amended Certificate of Incorporation and the Support Agreement (as defined below). Payment for the Debentures shall consist of cash by wire transfer of immediately available funds.

(b) Transfer of Warrant. Subject to the terms and conditions of this Agreement, and in consideration for the purchase by the Purchasers of the Debentures and for other good and valuable consideration, the receipt and sufficiency of which is hereby

acknowledged, Parent agrees to issue to Company and Company agrees to transfer to each Purchaser, a warrant substantially in the form attached hereto as Exhibit B (each a "***Warrant***" and collectively, the "***Warrants***"). The Warrants issued and transferred pursuant to this Section 1(b) shall be exercisable for Voting Shares as provided in such Warrants, with each such Warrant exercisable, at an exercise price of $0.28 per Voting Share, for a number of Voting Shares equal to (x) the principal amount of the Debenture purchased by such Purchaser divided by (y) $0.20 (subject to adjustment as set forth in the Warrant). The Debentures and the Warrants, taken together, constitute an "investment unit" for purposes of Section 1273(c)(2) of the Internal Revenue Code of 1986, as amended (the "***Code***"). In accordance with Sections 1273(c)(2)(A) and 1273(b)(2) of the Code, the issue price of the investment unit is the purchase price of the Debentures, a portion thereof equal to **[REDACTED – DOLLAR AMOUNT]** times the number of shares underlying the Warrants representing the fair market value of the Warrants. Accordingly, the fair market value of the Warrants shall be treated as "original issue discount" that will accrue over the term of the Debentures as additional interest for federal income tax purposes. Unless otherwise required by Applicable Law, the parties shall not take any position inconsistent with that allocation on any tax return or for any other tax purpose.

(c) Closing. The sale and purchase of Debentures and the Warrants shall take place at a closing (the "***Initial Closing***") to be held on April 10, 2020 or such other date that is mutually agreeable to the Company and the Purchasers investing in the Company at the Initial Closing (the "***Initial Closing Date***"), and on which not less than the Minimum Amount is subscribed for and purchased, by remote electronic exchange of executed documents and funds, or, at such other place and time as the Company and the Purchasers may determine. At the Initial Closing, the Company shall deliver a Debenture and Warrant to each of the Purchasers against receipt by the Company of the corresponding purchase price set forth on Schedule I hereto (the "***Purchase Price***"). The Company may conduct one or more additional closings (each, an "***Additional Closing***" and, collectively, the "***Additional Closings***"; and, together with the Initial Closing, the "***Closings***" and each, a "***Closing***") to be held within 45 days of the Initial Closing or by such earlier date on which Debentures and Warrants in the aggregate principal amount equal to the Maximum Amount shall have been purchased, at such place and time as the Company and the Purchaser(s) participating in such Additional Closing (each an "***Additional Purchaser***") may determine (each, an "***Additional Closing Date***" and collectively, the "***Additional Closing Dates***"; and, together with the Initial Closing Date, the "***Closing Dates***" and each, a "***Closing Date***"). At each Additional Closing, the Company shall deliver a Debenture and Warrant to each of the Additional Purchasers participating in such Additional Closing against receipt by the Company of the corresponding Purchase Price. Each Debenture shall be convertible into Company Shares in accordance with its terms and shall be registered in such Purchaser's name in Company's records. All such sales made at any Additional Closings shall be made on the terms and conditions set forth in this Agreement provided that (i) the representations and warranties of the Company and Parent set forth in Section 2 hereof shall speak as of the Initial Closing and neither the Company nor Parent shall have any obligation to update any disclosure related thereto, and (ii) the representations and warranties of each Additional Purchaser set forth in Section 3 hereof shall speak as of the date of such Additional Closing. This Agreement, including without limitation, Schedule I, shall be amended to include any Additional Purchasers without the consent of the parties hereto, including any Purchaser, upon the execution by any such Additional Purchaser of a counterpart signature page hereto. Any Debentures purchased by Additional Purchasers shall be deemed to be "Debentures," for all purposes under this

Agreement and any such Additional Purchasers shall be deemed to be "Purchasers" for all purposes under this Agreement.

2. **Representations and Warranties of the Company and Parent**. The Company and Parent, on a joint and several basis, represent and warrant to each Purchaser, subject to Section 9(l) below that, except as set forth in the Disclosure Schedule, as of the Initial Closing Date:

(a) Organization, Good Standing, etc. Each of the Company, Parent and their respective Subsidiaries (as hereinafter defined) is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and has the requisite corporate power and authority to own, lease and operate its properties and carry on its business as now conducted. For purposes of this Section 2, "***Subsidiaries***" means, collectively, Cypress Manufacturing Company and each other corporation, limited liability company, partnership, association, trust or other entity of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power (or, in the case of a partnership, more than 50% of the general partnership interests) are, as of such date, owned by the Company or Parent.

(b) Authority. The execution, delivery and performance by the Company and Parent of this Agreement, the collateral documents in substantially the form attached to this Agreement as Exhibit C (the "***Collateral Documents***"), the Voting Agreement in substantially the form attached to this Agreement as Exhibit D (the "***Voting Agreement***") and each Warrant and each Debenture (each, together with the Support Agreement (as defined below), a "***Transaction Document***" and, collectively, the "***Transaction Documents***") and the consummation of the transactions contemplated hereby and thereby, including, without limitation, the issuance of the Warrants by Parent, the transfer of the Warrants by the Company and the redemption of the Company Shares for the Voting Shares pursuant to the Amended Certificate of Incorporation and the Support Agreement dated as of April 29, 2019 between the Company and Parent (the "***Support Agreement***"), are within the corporate power of the Company and Parent and have been duly authorized by all necessary corporate actions on the part of the Company and Parent.

(c) Enforceability. Each Transaction Document executed, or to be executed, by the Company or Parent has been, or shall be, duly executed and delivered by the Company or Parent, as applicable, and constitutes, or shall constitute, a legal, valid and binding obligation of the Company or Parent, as applicable, enforceable against the Company or Parent, as applicable, in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(d) Capitalization.

(i) The authorized capital of the Company consists, immediately prior to the Initial Closing and after giving effect to the Eighth Amended and Restated Certificate of Incorporation of the Company, in substantially the form attached hereto as Exhibit E (the "***Amended Certificate of Incorporation***"), of (i) 224,000,000 Class A Common Shares, $0.001

par value per share (the "***Class A Shares***"), 16,447,591 of which are issued and outstanding immediately prior to the Initial Closing, (ii) 40,000,000 Class B Common Shares, $0.001 par value per share (the "***Class B Shares***"), 16,376,140 of which are issued and outstanding immediately prior to the Initial Closing, and (iii) 157,000 Class C Common Shares, $0.001 par value per share (the "***Class C Shares***"), none of which are issued and outstanding immediately prior to the Initial Closing. The Company has reserved 16,376,140 Class A Shares for issuance to Parent upon the redemption of Class B Shares for Voting Shares; 1,073,250 Class A Shares for issuance to Parent upon the issuance of Voting Shares by Parent to officers, directors, employees and consultants of Parent and its Subsidiaries (the "***Company Group***") pursuant to the Company's 2016 Stock Incentive Plan, duly adopted by the board of directors of the Company, all of which are issuable upon the exercise of options that were assumed by Parent, approved by the board of directors of Parent (the "***Parent Board***") and the stockholders of Parent and are currently outstanding and exercisable for the purchase of Class A Shares (with no Class A Shares or other capital stock remaining available for issuance to officers, directors, employees and consultants of the Company Group pursuant to the Company's 2016 Stock Plan); and 8,205,932 Class A Shares for issuance to Parent upon the issuance of Voting Shares by Parent to officers, directors, employees and consultants of the Company Group pursuant to its 2019 Stock Incentive Plan, duly adopted by the Parent Board and approved by the Parent stockholders, of which options to purchase 1,893,375 Voting Shares have been granted and are currently outstanding or issued.

(ii) The authorized capital of Parent consists, immediately prior to the Initial Closing, of (i) an unlimited number of Super Voting Shares, without par value (the "***Super Voting Shares***"), 202,590 of which are issued and outstanding immediately prior to the Initial Closing, and (ii) an unlimited number of Voting Shares, 16,447,591 of which are issued and outstanding immediately prior to the Initial Closing. Parent has reserved 8,205,932 Voting Shares for issuance to officers, directors, employees and consultants of the Company Group pursuant to its 2019 Stock and Incentive Plan, duly adopted by the Parent Board and approved by Parent's stockholders (the "***Stock Plan***"). Of such reserved Voting Shares, options to purchase 1,893,375 Voting Shares have been granted and are currently outstanding or issued, and 6,312,557 Voting Shares remain available for issuance to officers, directors, employees and consultants of the Company Group pursuant to the Stock Plan. In addition to the Voting Shares reserved for issuance pursuant to the Stock Plan, 1,073,250 Voting Shares have been reserved for issuance pursuant to grants pursuant to the Company's 2016 Stock Option Plan that have been assumed by Parent.

(e) Non-Contravention. The execution and delivery by each of the Company and Parent of this Agreement and each of the Transaction Documents to which it is a party and the performance and consummation of the transactions contemplated hereby and thereby do not and will not (i) violate the charter or bylaws of the Company or Parent or any material judgment, order, writ, decree, statute, rule or regulation applicable to the Company or Parent; (ii) materially violate any provision of, or result in the material breach or the acceleration of, or entitle any Person to accelerate (whether after the giving of notice or lapse of time or both), any material mortgage, indenture, agreement, instrument or contract to which the Company, Parent or any of their respective Subsidiaries is a party or by which it is bound; or (iii) result in the creation or imposition of any security interest, mortgage, pledge, lien, claim, charge or other encumbrance in, of, or on any material property or asset of the Company, Parent or any of their respective

Subsidiaries (collectively the "***Liens***" and individually, a "***Lien***") (other than any Lien arising under the Transaction Documents) or the suspension, revocation, impairment, forfeiture, or nonrenewal of any material permit, license, authorization or approval applicable to the Company, Parent or any of their respective Subsidiaries, their respective business or operations, or any of their respective assets or properties.

(f) Approvals. No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority or other Person (including, without limitation, the shareholders of any Person) is required by the Company or Parent in connection with the execution and delivery of this Agreement and the Debentures and Warrants issued hereunder and the performance and consummation of the transactions contemplated hereby except for filings required under Applicable Securities Legislation. All approvals required by the stockholders of the Company, Parent or their respective Subsidiaries under any Applicable Law (other than filings and notifications permitted to be made following the Closing under Applicable Securities Legislation) or listing or exchange on which Parent's securities are traded relating to this Agreement and the transactions contemplated hereby and by the other Transaction Documents, including, without limitation, the issuance of Debentures and Warrants and the exchange of the Company securities for Parent securities pursuant to the Support Agreement, have been obtained prior to the Initial Closing and no further approvals are required.

(g) Litigation. No actions (including, without limitation, derivative actions), suits, proceedings or investigations are pending or, to the knowledge of the Company or Parent, threatened against the Company, Parent or any of their respective Subsidiaries at law or in equity in any court or before any other Governmental Authority which (i) if adversely determined would (alone or in the aggregate) have a Material Adverse Effect or (ii) seeks to enjoin, either directly or indirectly, the execution, delivery or performance by the Company or Parent of this Agreement or the Debentures and Warrants issued thereunder or the Transaction Documents or the transactions contemplated thereby.

(h) Title. The Company, Parent and each of their respective Subsidiaries owns and has good title in fee simple to, or a valid leasehold interest in, all its real properties and good title to its other material assets and properties as reflected in the most recent Financial Statements delivered by the Company and Parent pursuant to this Section 2 (except those assets and properties disposed of in the ordinary course of business since the date of such Financial Statements) and all material assets and properties acquired by the Company, Parent or any of their respective Subsidiaries after such date (except those disposed of in the ordinary course of business). Such assets and properties are not subject to any Lien except as for Permitted Encumbrances (as defined pursuant to the Collateral Documents) and those Liens disclosed in the Financial Statements.

(i) Intellectual Property. The Company, Parent and each of their respective Subsidiaries owns or possesses sufficient legal rights to all material patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted without any conflict with, or infringement of the rights of, others.

(j) Financial Statements. The consolidated unaudited financial statements of the Company, Parent and their respective Subsidiaries for the nine-month period ended September 30, 2019 (the "***Financial Statements***") which have been delivered to the Purchasers, (i) are in accordance with the books and records of the Company, Parent and their respective Subsidiaries, which have been maintained in accordance with good business practice; (ii) have been prepared in conformity with IFRS in all material respects; and (iii) fairly present in all material respects the financial position of the Company, Parent and their respective Subsidiaries on a consolidated basis as of the dates presented therein and the results of operations, changes in financial positions or cash flows, as the case may be, for the periods presented therein. Neither the Company, Parent nor any of their respective Subsidiaries has any liabilities required to be shown on the face of a balance prepared in accordance with IFRS and which are material in the aggregate to the Company, Parent and their respective Subsidiaries, taken as a whole, except for (i) liabilities disclosed in the Financial Statements, (ii) liabilities incurred in the ordinary course of business subsequent to the date of the Financial Statements, (iii) liabilities for performance under contracts subsequent to the date of the Financial Statements (other than liabilities arising from the breach of any such contracts prior to the date of the Financial Statements) and (iv) liabilities listed on Schedule 2.

(k) Indebtedness. Except pursuant to that certain Loan Agreement, dated as of March 13, 2020, by and among Parent, the Company, Cypress Manufacturing Company and certain of the Purchasers party thereto (the "***Loan Agreement***") or as set forth on Schedule 2, neither the Company nor Parent has any Indebtedness (as hereinafter defined). "***Indebtedness***" means, with respect to the Company or Parent, obligations with respect to principal, accrued and unpaid interest, penalties, premiums and any other fees, expenses and breakage costs on and other payment obligations arising under any (i) indebtedness for borrowed money, (ii) indebtedness issued in exchange for or in substitution for borrowed money, (iii) obligations evidenced by any note, bond, debenture or other debt security or similar instrument or contract and (iv) guarantees of the types of obligations described in clauses (i) though (iii) above.

(l) No Material Adverse Effect. Since December 31, 2019, no event has occurred and no condition has arisen which has had or would reasonably be expected to have a Material Adverse Effect. As used herein, "***Material Adverse Effect***" means a material adverse effect on the business, assets, operations or financial condition of the Company, Parent and their respective Subsidiaries, taken as a whole, provided that there shall be excluded from any determination of Material Adverse Effect (A) changes or economic or political conditions generally affecting the industries in which Company, Parent and their respective Subsidiaries operate; (B) changes in economic, capital market, financial market, regulatory or political conditions of the United States generally; (C) any failure by the Company, Parent or any of their respective Subsidiaries to meet any internal projections or forecasts or revenue or earnings predictions for any past, current or future period (provided, however, that any event or change that caused or contributed to such failure to meet any internal projections or forecasts or revenue or earnings predictions shall not be excluded under this clause (C)); (D) changes in law or regulation or any official interpretation thereof; (D) changes in GAAP or any interpretation thereof by a recognized accounting body; or (E) acts of God, war, an outbreak of pandemic disease, terrorism, calamities, national or international political conditions, including engagement in hostilities (whether commenced before, on or after the date hereof, and whether or not pursuant to the declaration of a state of emergency or war), or similar events; except to the extent matters

described in clauses (A) or (B) above have materially disproportionately and adversely affected the Company, Parent and their respective Subsidiaries, taken as a whole, as compared to similarly situated businesses (including with respect to geographic area) in the industry in which the Company, Parent and their respective Subsidiaries operate.

(m) Cannabis Representations and Warranties.

(i) Each of the Company's, Parent's and their respective Subsidiaries' current directors and officers, and to the knowledge of the Company and Parent, each of the Company's, Parent's and their respective Subsidiaries' current members, limited or general partners and equity holders, is not disqualified from owning an equity interest in a commercial cannabis business licensed for cultivation, manufacturing, retail and/or distribution under the California Medical and Adult Use Cannabis Regulation and Safety Act ("***MAUCRSA***"), and each director, officer and those designated as an "Owner" (as defined under Section 5003 of the Bureau of Cannabis Control Regulations) would not be disqualified from holding such license(s) in connection with its ownership pursuant to California Business and Professions Code Sections 480, 26053 or 26057(b) or any other similar Applicable Law.

(ii) Neither the Company, Parent nor any of their respective Subsidiaries or their respective directors, managers, officers and members have any interests in a commercial cannabis business licensed to operate as a testing laboratory to perform testing of cannabis goods.

(iii) The products cultivated, manufactured, distributed and/or sold and, to the knowledge of the Company and Parent, the third party products marketed, sold and/or distributed by the Company, Parent and their respective Subsidiaries, are not the subject of any pending approval consent or other actions before any federal, state, municipal, foreign, or other court, judicial body, administrative agency, commission, governmental or regulatory authority or similar body responsible for enforcing or overseeing compliance with MAUCRSA and applicable local rules, regulations and ordinances, in each case, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Company or Parent or prevent, materially delay or materially impair the consummation of the transactions contemplated by this Agreement.

(iv) None of the Company, Parent nor any of their respective Subsidiaries conducts any cannabis-related activities nor engages in business in any jurisdiction where such activities are not expressly authorized by Applicable Law. Each of the Company, Parent and their respective Subsidiaries comply in all material respects with such Applicable Laws and have all permits necessary for the conduct of such regulated cannabis activities.

(n) Taxes. Each of Company and Parent has filed on a timely basis all Tax returns, elections and reports that are required to be filed by it under Applicable Law and has paid, collected, withheld and remitted all Taxes and remittances shown thereon to be due and payable, collectible or remittable by it under Applicable Law, and all other Taxes, fees or other charges imposed on it or any of its property by any Governmental Authority, except Taxes that are being contested in good faith by appropriate proceedings. To knowledge of Company or

Parent, no tax liens have been filed and no claim is being asserted, with respect to any such Tax, fee or other charge.

(o) Status as a U.S. Corporation. Parent is treated as a domestic corporation for U.S. federal income tax purposes pursuant to Section 7874(b) of the Code.

3. **Representations and Warranties of Purchasers**. Each Purchaser, severally and not jointly, represents and warrants to the Company and Parent as follows:

(a) Binding Obligation. Such Purchaser has the legal capacity, corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The Transaction Documents constitute valid and binding obligations of such Purchaser, enforceable in accordance with their terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(b) Securities Law Compliance. Such Purchaser has been advised that the Debentures, the Warrants and the underlying securities have not been registered under the Securities Act, or any Applicable Securities Law, and, therefore, cannot be resold unless they are registered under the Securities Act and Applicable Securities Law or unless an exemption from such registration requirements is available. Such Purchaser is aware that neither the Company nor Parent is under any obligation to effect any such registration with respect to the Debentures, the Warrants or the underlying securities or to file for or comply with any exemption from registration. Such Purchaser is further aware that Parent would not qualify as a "foreign private issuer" within the meaning of Securities Exchange Act Rule 3b-4 if foreign private issuer status were determined as of the Initial Closing Date. Such Purchaser, if an entity, has not been formed solely for the purpose of making this investment. Such Purchaser is purchasing the Debentures to be acquired by such Purchaser hereunder for the Purchaser's own account for investment, not as a nominee or agent, and not with a view to, or for resale of the Debenture, Warrant or the underlying securities in connection with, the distribution thereof, and such Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. The residency of the Purchaser (or, in the case of a partnership or corporation, such entity's principal place of business) is correctly set forth beneath such Purchaser's name on Schedule I hereto.

(c) Accredited Investor. Such Purchaser has such knowledge and experience in financial and business matters that such Purchaser is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing such Purchaser's financial condition and is able to bear the economic risk of such investment for an indefinite period of time. Such Purchaser is an "accredited investor" as such term is defined in Rule 501 of Regulation D under the Securities Act and will submit to the Company or Parent such further assurances of such status as may be reasonably requested by the Company.

(d) Access to Information. Such Purchaser acknowledges that the Company has given such Purchaser access to the records and accounts of the Company and to all information in its possession relating to the Company, has made its officers and representatives available for interview by such Purchaser, and has furnished such Purchaser with all documents

and other information required for such Purchaser to make an informed decision with respect to the purchase of the Debentures.

(e) Cannabis Representations and Warranties. Such Purchaser is not disqualified from owning an equity interest in a commercial cannabis business licensed for cultivation, manufacturing, retail and/or distribution under MAUCRSA. Such Purchaser if designated as an "Owner" (as defined under Section 5003 of the Bureau of Cannabis Control Regulations) would not be disqualified from holding such license(s) in connection with its ownership pursuant to California Business and Professions Code Sections 480, 26053 or 26057(b) or any other similar Applicable Law.

4. **Conditions to Closing of the Purchasers**. Each Purchaser's obligations at the applicable Closing are subject to the fulfillment, on or prior to the applicable Closing Date, of all of the following conditions, any of which may be waived in whole or in part by the Required Purchasers (as defined above):

(a) Representations and Warranties. The representations and warranties made by the Company in Section 2 hereof shall be true and correct in all material respects on the Initial Closing Date.

(b) Governmental Approvals and Filings. Except for any notices required or permitted to be filed after the Closing Date with certain federal and state securities commissions, the Company shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Debentures and Warrants.

(c) Legal Requirements. At each Closing, the sale and issuance by the Company and the purchase by the Purchasers of the Debentures shall not violate any Applicable Law or regulation to which Parent, the Company or any of its Subsidiaries is subject.

(d) Transaction Documents. The Company shall have duly executed and delivered to such Purchaser this Agreement, the Collateral Documents, the Voting Agreement and the Debentures and Warrants issued to such Purchaser at the applicable Closing hereunder.

(e) Initial Aggregate Purchase. The Company shall have received subscriptions for the purchase of the Debentures in an aggregate principal amount of no less than the Minimum Amount by the Initial Closing Date.

(f) **[REDACTED]**

(g) Board Matters. George Allen shall have been appointed to the Company's board of directors.

(h) Permits. The Company and its Subsidiaries shall have received the permits necessary for operation of the California greenhouse other than for head house.

(i) Option Plan Increase. Parent shall have increased the number of shares available for issuance pursuant to the Stock Plan to 8,205,932.

5. **Conditions to Obligations of the Company**. The Company's obligation to issue and sell the Debentures at the Initial Closing and at each Additional Closing, as applicable, is subject to the fulfillment, on or prior to the applicable Closing Date, of the following conditions, any of which may be waived in whole or in part by the Company:

(a) Representations and Warranties. The representations and warranties made by the applicable Purchasers in Section 3 hereof shall be true and correct on the applicable Closing Date.

(b) Governmental Approvals and Filings. Except for any notices required or permitted to be filed after the Closing Date with certain federal and state securities commissions, the Company shall have obtained all governmental approvals required in connection with the lawful sale and issuance of the Debentures and Warrants.

(c) Legal Requirements. At each Closing, the sale and issuance by the Company and the purchase by the applicable Purchasers of the Debentures shall not violate any Applicable Law or regulation to which Parent, the Company or any of its Subsidiaries is subject.

(d) Purchase Price. Each Purchaser shall have delivered to the Company the Purchase Price in respect of the Debenture being purchased by such Purchaser referenced in Section 1(a) hereof.

(e) **[REDACTED]**

(f) Super Voting Shares. The agreement between the Board and Robert Weakley with respect to the Company's outstanding Super Voting Shares shall have been modified to permit the voting of such Super Voting Shares in accordance with the Voting Agreement.

6. **Further Agreements**.

(a) Negative Covenants. Until all of the principal and interest under the Debentures has been paid in full or converted in accordance with the terms of the Debentures, neither the Company nor Parent shall take the following actions without the prior written consent of the Required Purchasers:

(i) Incur any Indebtedness (excluding the amounts outstanding under Debentures), except for Indebtedness (A) between Parent or any of its Subsidiaries (collectively, the "***Company Group***"), on the one hand, and any member of the Company Group or a wholly owned subsidiary of a member of the Company Group, on the other, (B) pursuant to credit lines secured by the Company's receivables, (C) pursuant to vendor equipment financing, (D) of up to $1,000,000 incurred for the purpose of financing the payment of insurance premiums, (E) in an aggregate amount not to exceed $500,000 and (F) used to repay or prepay the Debentures (I) in full following an Event of Default (as defined in the Debentures) if such Event of Default has not been waived by the Required Purchasers and the exercise of remedies with respect thereto is not subject to a written deferral by the Required Purchasers of at least 60 days from the date such Indebtedness is incurred or (II) in full or in part to the extent repayment or prepayment is expressly provided for in the Transaction Documents.

(ii) Prior to the second anniversary of the Initial Closing Date, enter into a transaction or series of related transactions which would constitute a Change of Control (as defined in the Debentures), except for a Change of Control that is the result of a financing transaction permitted by the Transaction Documents.

(iii) Acquire all or substantially all of the assets of any Person or acquire equity interests in any Person that would cause such Person to be a Subsidiary of Parent or the Company (each, an "***Acquisition***"), in each case other than the Acquisition of a Subsidiary permitted to be formed hereunder.

(iv) Other than in connection with an Acquisition, or the extent financed with Indebtedness permitted hereunder, acquire any assets (excluding inventory, supplies and equipment acquired the ordinary course of business), including any other Person or any equity or debt securities of any other Person (in each case other than a Subsidiary permitted to be formed hereunder), for consideration in excess of $1,000,000 (including any Indebtedness assumed as purchase consideration in connection with such transaction).

(v) Enter into any line of business in which the Company is not engaged as of the Initial Closing and that is not reasonably related to or a reasonable extension of any line of business in which the Company is engaged as of the Initial Closing.

(vi) Amend the certificate of incorporation, bylaws or other charter document of Company, Parent or their respective Subsidiaries in a manner that would materially and adversely affect the Debentures, the Warrants or the Company Shares or Voting Shares issuable upon conversion or exercise thereof.

(vii) Liquidate, dissolve or wind-up the business and affairs of the Company, Parent or their respective Subsidiaries or consent to any of the foregoing.

(viii) Purchase or redeem (or permit any subsidiary to purchase or redeem) or pay or declare any dividend or make any distribution on, any shares of capital stock of the Company, Parent or their respective Subsidiaries other than (i) redemptions of Class B Common Stock and Class C Common Stock of the Company pursuant to the Amended Certificate of Incorporation, (ii) dividends or other distributions payable on the Common Stock solely in the form of additional shares of Common Stock and (iii) repurchases of stock from former employees, officers, directors, consultants or other persons who performed services for the Corporation or any subsidiary in connection with the cessation of such employment or service at no greater than the original purchase price thereof.

(ix) Create, or hold capital stock in, any Subsidiary that is not wholly owned (either directly or through one or more other Subsidiaries) by the Company or Parent (other than the Company itself); create or permit any Subsidiary to create any Subsidiary unless such additional Subsidiary enters into a guaranty of Parent's obligations with respect to the Debentures and enters into a security agreement comparable to the Collateral Documents securing such additional Subsidiary's obligations under such guaranty in form and substance reasonably satisfactory to the Required Purchasers; or cause or permit any direct or indirect Subsidiary of Parent (other than the Company pursuant to the Support Agreement) to issue any

shares of any class or series of capital stock, or sell, transfer or otherwise dispose of any capital stock, of any Subsidiary of Parent (other than to another Subsidiary permitted hereunder and other than redemptions of Class B Common Stock and Class C Common Stock of the Company pursuant to the Amended Certificate of Incorporation) or sell, lease, transfer, exclusively license or otherwise dispose (in a single transaction or series of related transactions) of all or substantially all of the assets of a Subsidiary (other than to another Subsidiary permitted hereunder).

(x) Allow Liquidity to be less than $3,000,000 at any time prior to the 18-month anniversary of the Initial Closing. "**Liquidity**" shall mean, at any time, the aggregate amount of cash and cash equivalents (other than restricted cash) held at such time by the Company, Parent and their respective Subsidiaries reduced by the amount of any judgments that are not subject to a stay on execution (either by court order or agreement with the counterparty) and either (A) have been outstanding for 30 days or more or (B) have been ordered to be paid; provided that, the amount of Debentures available to be issued under this Agreement shall not constitute "Liquidity".

(b) [reserved]

(c) Repayment of Loan. No later than two (2) business days following the Initial Closing, the Company shall have wired into an escrow account designated by the parties to the Loan Agreement the outstanding principal and accrued interest thereon outstanding as of such date.

(d) Delaware Franchise Taxes; Amended Certificate of Incorporation. **[REDACTED]** No later than April 17, 2020, the Company shall have filed the Amended Certificate of Incorporation with the Secretary of State of Delaware.

(e) 5014309 Ontario Inc. Parent agrees and covenants that 5014309 Ontario Inc. has no assets and carries on no business as of the Initial Closing and, at any time while any amounts are outstanding under the Debentures, shall not carry on any business activities. Neither the Company or Parent or any of their respective Subsidiaries shall make any transfers of assets to 5014309 Ontario Inc. at any time while any amounts are outstanding under the Debentures.

(f) Further Assurances**.** Each Purchaser agrees and covenants that at any time and from time to time it shall promptly execute and deliver to the Company such further instruments and documents and take such further action as the Company may reasonably require in order to carry out the full intent and purpose of this Agreement and to comply with Applicable Securities Laws or other applicable regulatory approvals.

7. **Tax Matters.**

(a) Taxes.

(i) Any and all payments by or on account of any obligation of the Company under the Debentures shall be made free and clear of and without reduction or withholding for any taxes; provided that if the Company is required by Applicable Law to deduct or withhold any Taxes from such payment, then:

(A) If such tax is an Indemnified Tax, the amount payable by the Company shall be increased so that after making all required deductions or withholdings, each Purchaser receives an amount equal to the amount it would have received had no such deduction or withholdings been made; and

(B) The Company shall make such deductions, timely pay the full amount deducted to the relevant Governmental Authority in accordance with Applicable Law, and provide each Purchaser with official receipts or other evidence satisfactory to such Purchaser for each payment.

(ii) Without duplication, each of the Company and Parent jointly and severally agrees to indemnify each Purchaser upon demand for the full amount of Indemnified Taxes payable or paid by such Purchaser or required to be withheld or deducted from a payment to such Purchaser and any liability (including penalties, interest and reasonable expenses and any Indemnified Taxes imposed on any amount taxable under this Section 7(a)(ii)) arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. Indemnification payments due to any Purchaser under this Section 7(a)(ii) shall be made within thirty (30) days from the date such Purchaser makes written demand therefor. A certificate as to the amount of such payment or liability delivered to the Company by a Purchaser shall be conclusive absent manifest error.

(b) Purchaser Status for U.S. Tax Purposes.

(i) Any Purchaser that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Debenture shall deliver to the Company, at the time or times reasonably requested by the Company, such properly completed and executed documentation reasonably requested by the Company as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Purchaser, if reasonably requested by the Company, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Company as will enable the Company to determine whether or not such Purchaser is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 7(b)(ii)(A), (B) and (D) below) shall not be required if in the Purchaser's reasonable judgment such completion, execution or submission would subject such Purchaser to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Purchaser.

(ii) Without limiting the generality of the foregoing:

(A) any Purchaser that is a U.S. Person shall deliver to the Company on or prior to the date on which such Purchaser becomes a Purchaser under this Agreement (and from time to time thereafter upon the reasonable request of the Company), executed originals of IRS Form W-9 certifying that such Purchaser is exempt from U.S. Federal backup withholding tax;

(B) any non-U.S. Purchaser shall, to the extent it is legally entitled to do so, deliver to the Company (in such number of copies as shall be requested by the Company) on or prior to the date on which such non-U.S. Purchaser becomes a Purchaser under this Agreement (and from time to time thereafter upon the reasonable request of the Company), whichever of the following is applicable

i) in the case of a non-U.S. Purchaser claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Debenture, executed originals of IRS Form W-8BEN or IRS Form W-8BEN-E (or applicable successor thereto) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Debenture, IRS Form W-8BEN or IRS Form W-8BEN-E (or applicable successor thereto) establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

ii) executed originals of IRS Form W-8ECI;

iii) in the case of a non-U.S. Purchaser claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially to the effect that such non-U.S. Purchaser is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Company within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed originals of IRS Form W-8BEN or IRS Form W-8BEN-E (or applicable successor thereto); or

iv) to the extent a non-U.S. Purchaser is not the beneficial owner of payments made to it, executed originals of IRS Form W-8IMY and a U.S. Tax Compliance Certificate by such non-U.S. Purchaser, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or IRS Form W-8BEN-E (or applicable successor thereto), a U.S. Tax Compliance Certificate, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the non-U.S. Purchaser is a partnership or other tax transparent entity for U.S. federal income tax purposes and one or more direct or indirect partners of such foreign Purchaser are claiming the portfolio interest exemption, such foreign Purchaser may provide a U.S. Tax Compliance Certificate on behalf of each such direct and indirect partner or beneficial owners.

(C) any non-U.S. Purchaser shall, to the extent it is legally entitled to do so, deliver to the Company (in such number of copies as shall be requested by the

Company) on or prior to the date on which such non-U.S. Purchaser becomes a Purchaser under this Agreement (and from time to time thereafter upon the reasonable request of the Company), executed originals of any other form prescribed by applicable law or reasonably requested by the Company as a basis for claiming exemption from or a reduction in U.S. Federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Company to determine the withholding or deduction required to be made; and

(D) if a payment made to a Purchaser under any Debenture would be subject to U.S. federal withholding Tax imposed by FATCA if such Purchaser were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Purchaser shall deliver to Company at the time or times prescribed by law and at such time or times reasonably requested by Company such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Company as may be necessary for compliance with FATCA and to determine that such Purchaser has complied with such Purchaser's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (D) "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(E) Each Purchaser agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall promptly update such form or certification or notify the Company in writing of its legal inability to do so.

8. **Lock-Up.** Each Purchaser hereby agrees that it will not, without the prior written consent of the Required Purchasers, during the one year period commencing on the date of the Initial Closing, (a) sell, offer to sell, pledge, mortgage, hypothecate, encumber, dispose of or engage in any similar transaction, directly or indirectly, the Debentures, the Warrants or the securities issuable upon exercise, conversion or exchange thereof or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Debentures, the Warrants or the securities issuable upon exercise, conversion or exchange thereof; provided, however, that a Purchaser may transfer any such Debentures, the Warrants or the securities issuable upon exercise, conversion or exchange thereof to an affiliate of such Purchaser provided that such transferee agrees to be bound by the provisions of this Section 8.

9. **Miscellaneous**.

(a) Waivers and Amendments. Any provision of this Agreement, the Warrants and the Debentures may be amended, waived or modified only upon the written consent of the Company, Parent and the Required Purchasers. Any amendment or waiver effected in accordance with this paragraph shall be binding upon all of the parties hereto. Notwithstanding the foregoing, this Agreement may be amended to add a party as a Purchaser hereunder in connection with Additional Closings without the consent of any other Purchaser, by delivery to the Company of a counterparty signature page to this Agreement, together with a supplement to Schedule I hereto. Such amendment shall take effect at the Additional Closing and such party

shall thereafter be deemed a "Purchaser" for all purposes hereunder and Schedule I hereto shall be updated to reflect the addition of such Purchaser.

(b) Governing Law and Venue.

(i) This Agreement and all actions arising out of or in connection with this Agreement shall be governed by and construed in accordance with the internal laws of Delaware, without regard to its rules governing the conflict of laws.

(ii) Each Party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Delaware State court or Federal court of the United States of America sitting in Delaware, in Wilmington, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any of the other Transaction Documents or the transactions contemplated hereby or thereby or for recognition or enforcement of any judgment relating thereto, and each party hereto hereby irrevocably and unconditionally (a) agrees not to commence any such action or proceeding except in such courts; (b) agrees that any claim in respect of any such action or proceeding may be heard and determined in such courts; (c) waives any objection or defense which it may now or hereafter have based on personal jurisdiction; (d) waives any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such court; and (e) waives the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each Party hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each Party hereto irrevocably consents to service of process in the manner provided for notices in Section 9(g).

(III) EACH PARTY HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN ANY OF THE PARTIES (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH, RELATED TO OR INCIDENTAL TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY OR THE RELATIONSHIPS ESTABLISHED AMONG THE PARTIES HEREUNDER OR THEREUNDER.

(c) Survival. The representations and warranties made herein shall survive the execution and delivery of this Agreement until the first anniversary of the Initial Closing.

(d) Successors and Assigns. This Agreement may not be assigned, conveyed or transferred by any Purchaser without the prior written consent of the Company; *provided, however*, a Purchaser that is a partnership, corporation, trust, joint venture, unincorporated organization or other entity may transfer its rights under this Agreement to an affiliate without the prior written consent of the Company. This Agreement may not be assigned, conveyed or transferred by the Company without the prior written consent of the Required Purchasers, provided that the Company may assign this without the consent of any Purchaser to an acquiror of all or a substantial portion of the Company's business and assets (however structured). Subject to the foregoing, the rights and obligations of the Company and each Purchaser under this Agreement shall be binding upon and benefit their respective permitted successors, assigns,

heirs, administrators and transferees. The terms and provisions of this Agreement are for the sole benefit of the parties hereto and their respective permitted successors and assigns, and are not intended to confer any third-party benefit on any other Person. In addition, the Company shall maintain a register (the "***Register***") for the recordation of the names and addresses of each Purchaser and each other Person receiving any assignment permitted hereunder, and the principal amount (and stated interest) owing thereto under the Debentures. The entries in the Register shall be conclusive and binding for all purposes, absent manifest error, and the Company, Parent, each Purchaser and each other Person receiving any assignment permitted hereunder shall treat each Person listed in the Register pursuant to the terms hereof as a lender for all purposes of this Agreement, notwithstanding notice to the contrary. No purported transfer of any interest in the Debentures shall be effective except upon recordation in the Register. The Register shall be available for inspection by each Purchaser and each other Person receiving any assignment permitted hereunder, at any reasonable time and from time to time upon reasonable prior notice. The parties intend that this Section 9(d) shall be interpreted and administered such that the Debentures are at all times maintained in "registered form" within the meaning of Sections 163(f), 165(g), 871(h)(2), 881(c)(2) and 4701 of the Code.

(e) No Stockholder Rights. Until and only to the extent that the Debentures shall have been duly converted into or the Warrants shall have been exercised for capital stock of Parent, (i) nothing contained in this Agreement, the Warrants or the Debentures shall be construed as conferring upon any Purchaser the right to vote or to consent or to receive notice as a stockholder in respect of meetings of stockholders for the election of directors of Parent or any other matters or any rights whatsoever as a stockholder of Parent and (ii) no dividends shall be payable or accrued in respect of the Debentures or the Warrants or the shares obtainable thereunder.

(f) Entire Agreement. This Agreement together with the other Transaction Documents constitute and contain the entire agreement among the Company and Purchasers and supersede any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

(g) Notices. All notices or other communications required or permitted hereunder shall in writing and faxed, emailed, mailed or delivered to each party as follows: (i) if to a Purchaser, at such Purchaser's address, email address or facsimile number set forth in Schedule I, or at such other address as such Purchaser shall have furnished the Company in writing along with a copy (which shall not constitute notice), to Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., 44 Montgomery Street, 36th Floor, San Francisco, CA 94104, **[REDACTED – EMAIL ADDRESS]**, or (ii) if to the Company, at 19 Quail Run Circle, Salinas, CA 93907, **[REDACTED – EMAIL ADDRESS]**, or at such other address as the Company shall have furnished to the Purchasers in writing along with a copy (which shall not constitute notice) to Akerman LLP, 666 Fifth Avenue, 20th Floor, New York, New York 10103, **[REDACTED – EMAIL ADDRESS]**. All such notices and communications shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) upon being delivered by facsimile or email (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service of recognized standing or (v) four days after being deposited in the U.S. mail, first class with postage prepaid.

(h) Separability of Agreements; Severability. Unless otherwise expressly provided herein, the rights of each Purchaser hereunder are several rights, not rights jointly held with any of the other Purchasers. Any invalidity, illegality or limitation on the enforceability of the Agreement or any part thereof, by any Purchaser whether arising by reason of the law of the respective Purchaser's domicile or otherwise, shall in no way affect or impair the validity, legality or enforceability of this Agreement with respect to other Purchasers. If any provision of this Agreement shall be judicially determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the Company and the Required Purchasers will in good faith agree upon an enforceable provision that most nearly gives effect to the intent of the invalid, illegal or unenforceable provision.

(i) Expenses. The Company shall reimburse a single counsel to Geronimo Central Valley Opportunity Fund, LLC and Merida Capital Partners (the "***Lead Investors***") for reasonable out-of-pocket legal fees incurred in connection with the negotiation of this Agreement and the other Transaction Documents. Such expenses shall be deducted by the Lead Investors from the principal amount otherwise payable for the Debentures purchased by such Lead Investor.

(j) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. Facsimile copies of signed signature pages shall be deemed executed originals.

(k) Currency. Unless otherwise specified, all dollar amounts referred to in this Agreement mean the lawful currency of the United States.

(l) Acknowledgement regarding Excluded Laws. The Parties hereto agree and acknowledge that no Party makes, will make, or shall be deemed to make or have made any representation or warranty of any kind regarding the compliance of this Agreement or any Debenture with Excluded Laws. No party hereto shall have any right of rescission or amendment arising out of or relating to any non-compliance with Excluded Laws.

(m) Disclosure. The parties hereto hereby consent to the disclosure of the substance of this Agreement in any news release or other disclosure document required by Applicable Law and to the public filing of this Agreement on the System for Electronic Document Analysis and Retrieval (SEDAR) as may be required pursuant to Applicable Law; provided, however, that any such news release or disclosure shall be provided to counsel for the Investors in advance of any public filing and any comments thereto shall be considered in good faith.

10. **Defined Terms**. The following terms shall have the ma

(a) "***Applicable Law***" means, in relation to any Person, property, transaction or event, all applicable provisions of: (a) statutes, laws (including common law), rules, regulations, decrees, ordinances, codes, proclamations, treaties, declarations or orders of any Governmental Authority; (b) any consents or approvals of any Governmental Authority; and (c)

any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any Governmental Authority, in each case applicable to or binding upon such Person, property, transaction or event. Notwithstanding the foregoing, the definition of Applicable Law excludes any Excluded Laws.

(b) "***Applicable Securities Legislation***" means (i) applicable U.S. federal and state securities laws, including rules, regulations, policies and instruments and (ii) applicable Canadian securities laws, including the rules, regulations, policies and instruments in each of the provinces and territories of Canada.

(c) "***Code***" means the Internal Revenue Code of 1986 and, as applicable, the Treasury Regulations promulgated thereunder, or, if applicable, any successor laws.

(d) "***Excluded Laws***" means any (a) statutes, laws (including common law), rules, regulations, decrees, ordinances, codes, proclamations, treaties, declarations or orders of any U.S. federal Governmental Authority; (b) any consents or approvals of any U.S. federal Governmental Authority; and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any U.S. federal Governmental Authority, in each case (with respect to the foregoing clauses (a), (b) and (c)), which apply or relate, directly or indirectly, to the cultivation, harvesting, production, trafficking, distribution, processing, extraction, sale and/or possession of cannabis, marijuana or related substances or products containing or relating to the same, including, without limitation, the prohibition on drug trafficking under 21 U.S.C. § 841(a), et seq., the conspiracy statute under 18 U.S.C.. § 371 and 21 U.S.C. § 846, the bar against aiding and abetting the conduct of an offense under 18 U.S.C. § 2, the bar against misprision of a felony (concealing another's felonious conduct) under 18 U.S.C. § 4, the bar against being an accessory after the fact to criminal conduct under 18 U.S.C. § 3, and federal money laundering statutes under 18 U.S.C. §§ 1956, 1957, and 1960 and the regulations and rules promulgated under any of the foregoing; provided that Section 280E of the Internal Revenue Code of 1986, as amended, shall not be an Excluded Law.

(e) "***Excluded Taxes***" means, with respect to any Person, (a) any Taxes, however denominated, imposed on or measured by the such Person's overall capital or net income (including franchise Taxes, branch profits or similar Taxes imposed on such Person in lieu of net income Taxes) (i) by a jurisdiction by reason of such Person being organized under such jurisdiction's Applicable Laws, being a resident of, or having its principal office, or any lending office in, such jurisdiction, or (ii) that are Other Connection Taxes, (b) any U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Purchaser with respect to an applicable interest in the Loan pursuant to the Applicable Law in effect on the date on which (i) such Purchaser acquires such interest in the Loan or (ii) such Purchaser changes its lending office, except in each case to the extent that, pursuant to Section 7(a), amounts with respect to such Taxes were payable either to such Purchaser's assignor immediately before such Purchaser became a party hereto or to such Purchaser immediately before it changed its lending office, (c) Taxes attributable to such Purchaser's failure to comply with Section 7(b), or (d) any U.S. federal withholding Taxes imposed under FATCA.

(f) "***FATCA***" means (a) Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable

and not materially more onerous to comply with), any current or future regulations promulgated thereunder or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code, (b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the United States and any other jurisdiction with the purpose (in either case) of facilitating the implementation of (a) above, or (c) any agreement pursuant to the implementation of paragraphs (a) or (b) above with the IRS, the United States government or any governmental or taxation authority in the United States.

(g) "***Governmental Authority***" means: (a) any government, parliament or legislature, any regulatory or administrative authority, agency, commission or board and any other statute, rule or regulation making entity having jurisdiction in the relevant circumstances; (b) any Person acting within and under the authority of any of the foregoing or under a statute, rule or regulation thereof; and (c) any judicial, administrative or arbitral court, authority, tribunal or commission having jurisdiction in the relevant circumstances.

(h) "***Indemnified Taxes***" means, (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by the Company or Parent hereunder or under any Debenture; and (b) to the extent not otherwise described in (a) and other than Excluded Taxes, any and all present or future stamp, court, recording, filing, intangible, documentary or similar Taxes or any other excise or property Taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement or registration of, or performance under, or from the receipt or perfection of a security interest under or otherwise with respect to this Agreement.

(i) "***Other Connection Taxes***" means, with respect to any Person, Taxes imposed as a result of a present or former connection between such Person and the jurisdiction imposing such Tax (other than connections arising from such Person having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any transaction pursuant to, or enforced its rights under the Debenture).

(j) "***Person***" means an individual, legal or natural person, corporation, company, firm, body corporate, partnership, joint venture, Governmental Authority, unincorporated organization, trust, association, estate or other entity.

(k) "**Taxes**" means any and all present or future income, stamp or other taxes, levies, imposts, duties, deductions, charges, fees or withholdings imposed, levied, withheld or assessed by any Governmental Authority, together with any interest, additions to tax or penalties imposed thereon and with respect thereto.

(*Signature Pages Follow*)

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

COMPANY:

Indus Holding Company

By: "*Robert Weakley*"

Robert Weakley
CEO

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PARENT:

Indus Holdings, Inc.

By: "*Robert Weakley*"

Robert Weakley
CEO

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Geronimo Capital, LLC

By: "*George Allen*"

George Allen
Sole Member

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

WNI, LLC

By: "*John Irish*"

John Irish
Manager

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Nguyen 2013 Family Trust

By: *"David Nguyen"*

David Nguyen
Trustee

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

One68 Global Capital, LLC

By: *"David Nguyen"*

David Nguyen
CEO

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Merida Capital Partners III LP

By: "*Mitchell Baruchowitz*"

Mitchell Baruchowitz
Managing Partner

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

"*Nicole Monat*"
Nicole Monat

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Seas the Day, LLC

By: *"Paul Ciasullo"*

Paul Ciasullo
Managing Member

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

"*Daniel E. Lipton*"
Daniel E. Lipton

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

JJS Associates, LP

By: "*Jeff Hirsch*"

Jeff Hirsch
Managing Partner

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

AIS Equity Holdings LLC

By: *"Arthur Maxwell"*

Arthur Maxwell
President

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Anton Enterprises Inc.

By: *"Bill Anton"*

Bill Anton
President

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

"*Kevin McGrath*"
Kevin McGrath

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Hadron Master Fund

By: *"Marco D'Attanasio"*

Marco D'Attanasio
Chief Investment Officer

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

MVP Fund II, L.P.

By: "*Terry Moore*"

Terry Moore
Managing Partner

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

MVP Fund III, L.P.

By: "*Terry Moore*"

Terry Moore
Managing Partner

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Terry W Moore Family Trust, Dated November 14, 2014

By: "*Terry Moore*"

Terry Moore
Trustee

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Geronimo Central Valley Opportunity Fund, LLC

By: "*George Allen*"

George Allen
Member of Geronimo CVOF Manager, LLC, its Manager

In Witness Whereof, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

Geronimo CVOF Manager, LLC

By: "*George Allen*"

George Allen
Member

SCHEDULE I

SCHEDULE OF PURCHASERS

[REDACTED]

EXHIBIT A

FORM OF DEBENTURE

See attached.

THIS DEBENTURE AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT"), AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

INDUS HOLDING COMPANY

SENIOR SECURED CONVERTIBLE DEBENTURE

$[principal amount] [Date]

FOR VALUE RECEIVED, Indus Holding Company, a Delaware corporation (the "***Company***"), promises to pay to [Purchaser**],** a **[State] [entity]][**an individual residing at [address]] in lawful money of the United States of America the principal sum of $[principal amount], or such lesser amount as shall equal the outstanding principal amount hereof, together with interest from the date of this Senior Secured Convertible Debenture (this "***Debenture***") on the unpaid principal balance at a rate equal to 5.5% per annum, computed on the basis of the actual number of days elapsed and a year of 365 days. All unpaid principal, together with any then unpaid and accrued interest and other amounts payable hereunder, shall be due and payable on the earlier of (i) five business days following the demand of the Required Holders (as defined in Section 5 hereof) made at any date on or after the 42 month anniversary of the Initial Closing Date (such fifth business day, the "***Maturity Date***"), or (ii) when, upon the occurrence and during the continuance of an Event of Default (as defined in Section 3 hereof), such amounts are declared due and payable by the Required Holders or made automatically due and payable, in each case, in accordance with the terms hereof. This Debenture is one of the Senior Secured Convertible Debentures issued pursuant to that certain Debenture and Warrant Purchase Agreement, dated April 10, 2020 (as amended from time to time, the "***Purchase Agreement***"), by and among the Company and the Purchasers listed on Schedule I of the Purchase Agreement.

The following is a statement of the rights of Holder (as defined in Section 5 hereof) and the conditions to which this Debenture is subject, and to which Holder, by the acceptance of this Debenture, agrees:

1. **Payments.**

(a) Interest. Accrued interest on this Debenture shall be payable in arears on a quarterly basis on the last day of each calendar quarter after the date hereof, with any remaining accrued but unpaid interest payable on the Maturity Date.

(b) Voluntary Prepayment. This Debenture may be prepaid by the Company in whole at any time or in part from time to time without penalty or premium; *provided* that (i) any prepayment prior to the 24 month anniversary of the Initial Closing Date may be made only with the prior written consent of the Required Holders, (ii) any prepayment of this Debenture may only be made in connection with the prepayment of all Debentures on a *pro rata* basis, based on the respective aggregate outstanding principal amounts of each such Debenture, and (iii) any such prepayment shall be applied first to interest accrued on this Debenture and second, if the amount of prepayment exceeds the amount of all such accrued interest, to the payment of principal of this Debenture; *provided further* that no consent of the Required Holders shall be required for a prepayment (i) following the occurrence of an Event of Default if such Event of Default has not been waived by the Required Purchasers and the exercise of remedies with respect thereto is not subject to a written deferral by the Required Purchasers of at least 60 days from the date such Indebtedness is incurred or (ii) in connection with a Change of Control.

2. **Conversion**.

(a) Conversion into Class C Common Shares.

(i) Conversion by Holder. At any time on or after July 1, 2020 (or earlier if in connection with the consummation of a Change of Control) and on or prior to the Maturity Date, upon the election of the Holder, in its sole discretion, all or any portion of the outstanding principal and accrued but unpaid interest hereon shall convert into a number of fully paid and nonassessable Class C Common Shares of the Company ("***Class C Common Shares***") determined pursuant to the formula set forth in Section 2(a)(iii).

(ii) Conversion by the Company. At any time on or after (A) the 18-month anniversary of the Initial Closing Date (as defined in the Purchase Agreement) and prior to the 24-month anniversary of the Initial Closing Date, and provided that (I) the closing price for the subordinate voting shares of Indus Holdings, Inc. has been at least 4 times the Conversion Price (as defined below) on each trading day of the immediately preceding 30-trading day period and (II) the daily volume of the subordinate voting shares multiplied by the weighted average trading price of the subordinate voting shares has been at least $250,000 on each trading day of such period and (B) the 24-month anniversary of the Initial Closing Date, and provided that (I) the closing price for the subordinate voting shares of Indus Holdings, Inc. has been at least 3 times the Conversion Price (as defined below) on each trading day of the immediately preceding 30-trading day period and (II) the daily volume of the subordinate voting shares multiplied by the weighted average trading price of the subordinate voting shares has been at least $150,000 on each trading day of such period, the Company may deliver a written notice to each Holder of a Debenture requiring that this Debenture be converted into Class C Common Shares. Effective as of the fifth business day following delivery of such Notice, this Debenture shall be converted into a number of Class C Common Shares determined pursuant to the formula set forth in Section 2(a)(iii).

(iii) Conversion Formula. The total number of Class C Common Shares that Holder shall be entitled to receive upon conversion of this Debenture pursuant to the this Section 2(a) shall be equal to the number obtained by dividing (A) all or such portion of the principal and accrued but unpaid interest under such Debenture specified by the Holder by (B)

$0.20 per share (the "***Conversion Price***"), subject to adjustment as set forth in Section 2(d) hereof.

(b) Conversion on Change of Control. If the Company consummates a Change of Control (as defined in Section 5 hereof) prior to the earlier to occur of the payment in full or conversion of this Debenture and the Maturity Date, the Company shall provide written notice to the Holder of such Change of Control and a period of at least five (5) business days to permit Holder to exercise its conversion rights pursuant to Section 2(a)(i) hereof.

(c) Conversion Procedure.

(i) Conversion Mechanics. If this Debenture is to be converted pursuant to this Section 2, Holder shall deliver to the Company written notice to the Company of the conversion to be effected, specifying the principal amount of the Debenture to be converted, together with all accrued and unpaid interest, the date on which such conversion shall occur and surrendering this Debenture to the Company. The Company shall, as soon as practicable thereafter, and in no event later than the date specified in such notice, issue and deliver to Holder a certificate or certificates for the number of shares to which Holder shall be entitled upon such conversion.

(ii) Fractional Shares. Notwithstanding anything herein contained, the Company shall in no case be required to issue fractional Class C Common Shares upon the conversion of this Debenture. If any fractional interest in a Class C Common Share would, except for the provisions of this 2(c)(ii), be deliverable upon the conversion of this Debenture, the aggregate number of Class C Common Shares to which such holder shall be entitled shall be rounded down to the nearest whole number if the fraction is less than 0.5 and rounded up to the nearest whole number if the fraction is 0.5 or greater.

(d) Adjustments to Conversion Price and Class C Common Shares. Subject to the requirements of the Canadian Securities Exchange (or such other exchange on which the Class C Common Shares are then listed), the Conversion Price and Class C Common Shares shall be subject to adjustment from time to time as follows:

(i) If and whenever at any time prior to the Maturity Date the outstanding Class C Common Shares shall be subdivided, redivided or changed into a greater or consolidated into a lesser number of Class C Common Shares or reclassified into different shares of capital stock of the Company (a "***Reclassification***"), or the Company shall issue additional Class C Common Shares (or securities convertible into additional Class C Common Shares or different shares of capital stock of the Company) to the holders of all or substantially all of its outstanding Class C Common Shares by way of a stock dividend or otherwise (other than an issue of additional Class C Common Shares to holders of Class C Common Shares who have elected to receive dividends in the form of Class C Common Shares in lieu of receiving cash dividends paid in the ordinary course) (a "***Stock Dividend***"), Holder shall be entitled to receive and shall accept, upon the exercise of such right at any time on the effective date of such Reclassification or Stock Dividend or thereafter, in lieu of the number of Class C Common Shares to which he was theretofore entitled upon conversion, the aggregate number of Class C Common Shares, different shares of capital stock of the Company and/or securities convertible

into Class C Common Shares or different shares of capital stock of the Company that Holder would have held immediately following such Reclassification or Stock Dividend had he been the registered holder of the number of Class C Common Shares to which he was theretofore entitled upon conversion as of the applicable record date or effective date for such action.

(ii) If and whenever at any time prior to the Maturity Date the Company shall issue rights, options or warrants to all or substantially all the holders of its outstanding Class C Common Shares entitling them to subscribe for or purchase additional Class C Common Shares, different shares of capital stock of the Company or securities convertible into Class C Common Shares or different shares of capital stock of the Company, and if such issuance has or is reasonably likely to have a material adverse effect on the conversion privilege or right of Holder hereunder, then the conversion rights (including, as applicable, the Conversion Price) shall be adjusted appropriately as determined by the directors of the Company, acting reasonably. If all such rights, options or warrants are not exercised prior to the expiration thereof, the Conversion Price shall be readjusted based upon the number of additional Class C Common Shares, different shares of capital stock of the Company or securities convertible into Class C Common Shares or different shares of capital stock of the Company actually issued upon the exercise of such rights, options or warrants, as the case may be.

(iii) No adjustments of the Conversion Price shall be made pursuant to Section 2(d)(i) or Section 2(d)(ii) if the Holder is permitted to participate in such Reclassification or Stock Dividend or in the issue of such options, rights or warrants, as the case may be, as though and to the same effect as if it had converted the principal amount outstanding under this Debenture into Class C Common Shares prior to the applicable record date or effective date for such Reclassification or Stock Dividend or the issue of such options, rights or warrants, as the case may be.

(iv) The adjustments provided for in this Section 2(d) are cumulative and shall be computed to the nearest one-tenth of one cent and will be made successively whenever an event referred to therein occurs. Notwithstanding the foregoing, no adjustment of the Conversion Price shall be made in any case in which the resulting increase or decrease in the Conversion Price would be less than one percent of the then prevailing Conversion Price. Any adjustment that would otherwise have been required to be made, but for the minimum percentage threshold, shall be carried forward and made at the time of and together with the next subsequent adjustment to the Conversion Price which, together with any and all such adjustments so carried forward, shall result in an increase or decrease in the Conversion Price by not less than one percent.

(e) Notices of Record Date. In the event of:

(i) Any taking by the Company of a record of the holders of any class of securities of Company for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right; or

(ii) Any capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company or any transfer of all or substantially all of the assets of the Company to any other Person or any consolidation or merger involving the Company; or

(iii) Any voluntary or involuntary dissolution, liquidation or winding-up of the Company,

the Company shall deliver to Holder at least 10 business days prior to the earliest date specified therein, a notice specifying (A) the date on which any such record is to be taken for the purpose of such dividend, distribution or right and the amount and character of such dividend, distribution or right; and (B) the date on which any such reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding-up is expected to become effective and the record date for determining stockholders entitled to vote thereon.

3. **Events of Default**. The occurrence of any of the following shall constitute an "***Event of Default***" under this Debenture:

(a) Failure to Pay. The Company shall fail to pay (i) when due any principal payment on the Maturity Date therefor or (ii) any interest payment required under the terms of this Debenture on the date due and such payment shall not have been made within five business days of the Company's receipt of written notice by the Required Holders of such failure to pay; or

(b) Breaches of Covenants. The Company shall fail to observe or perform any other covenant, obligation, condition or agreement contained in this Debenture (other than those specified in Section 3(a) hereof), the Purchase Agreement or any other Transaction Document (other than the Voting Agreement), including, without limitation, the negative covenants set forth in Section 6(a) of the Purchase Agreement and, in the event of such failure is susceptible to cure, such failure shall not have been cured by the Company within thirty (30) days after written notice to the Company by the Required Holders of such failure; or

(c) Voluntary Bankruptcy or Insolvency Proceedings. The Company shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator or custodian of itself or of all or a substantial part of its property, (ii) admit in a writing approved by the Company's board of directors its inability to pay its debts generally as they mature, (iii) make a general assignment for the benefit of its creditors, (iv) be dissolved or liquidated under any bankruptcy, insolvency or other similar law now or hereafter in effect, (v) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or consent to any such relief or to the appointment of or taking possession of its property by any official in an involuntary case or other proceeding commenced against it, or (vi) enter into any agreement (other than for the engagement of legal or financial advisors) for the purpose of effecting any of the foregoing; or

(d) Involuntary Bankruptcy or Insolvency Proceedings. Proceedings for the appointment of a receiver, trustee, liquidator or custodian of the Company, or of all or a

substantial part of the property thereof, or an involuntary case or other proceedings seeking liquidation, reorganization or other relief with respect to the Company or any of its subsidiaries, if any, or the debts thereof under any bankruptcy, insolvency or other similar law now or hereafter in effect shall be commenced and an order for relief entered or such proceeding shall not be dismissed or discharged within 60 days of commencement.

4. **Rights of Holder upon Default**. Upon the occurrence of any Event of Default (other than an Event of Default described in Section 3(c) or Section 3(d)) hereof and at any time thereafter during the continuance of such Event of Default, the Required Holders may, by written notice to the Company, declare all outstanding obligations payable by the Company hereunder to be immediately due and payable without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived. Upon the occurrence of any Event of Default described in Section 3(c) and Section 3(d) hereof, immediately and without notice, all principal and accrued and unpaid interest hereunder shall automatically become immediately due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived. In addition to the foregoing remedies, upon the occurrence and during the continuance of any Event of Default, the Required Holders may exercise any other right power or remedy permitted to the Holders by law, either by suit in equity or by action at law, or both.

5. **Definitions**. As used in this Debenture, the following capitalized terms shall have the following meanings:

"***Change of Control***" means the occurrence of (i) any transaction or series of related transactions to which Parent, the Company or one of its Subsidiaries is a party that results in a "person" or "group" (within the meaning of Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), becoming the "beneficial owner" (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of outstanding voting securities of Parent having the right to cast more than 50% of the votes for the election of members of the Board of Directors of Parent, (ii) any reorganization, merger or consolidation of Parent, other than a transaction or series of related transactions in which the holders of the voting securities of Parent outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of Parent or such other surviving or resulting entity or (iii) a sale, lease or other disposition of all or substantially all of the assets of Parent and its Subsidiaries taken as a whole.

"***Debentures***" means each of the Debentures issued pursuant to the Purchase Agreement.

"***Event of Default***" has the meaning given in Section 3 hereof.

"***Holder***" or "***Holder of this Debenture***" means the Person specified in the introductory paragraph of this Debenture or any Person who at the time in question is the registered holder of this Debenture and "***Holders***" means, at the time in question, collectively, the registered holders of the Debentures.

"***Person***" means an individual, a partnership, a corporation (including a business trust), a joint stock company, a limited liability company, an unincorporated association, a joint venture or other entity or a governmental authority.

"***Required Holders***" means the Holders holding a majority of the aggregate outstanding principal due under the Debentures.

"***Securities Act***" means the Securities Act of 1933, as amended.

"***Subsidiary***" shall have the meaning assigned to such term in the Purchase Agreement.

6. **Miscellaneous**.

(a) Successors and Assigns; Transfer of this Debenture or Securities Issuable on Conversion Hereof.

(i) Subject to the restrictions on transfer described in this Section 6(a), the rights and obligations of the Company and Holder shall be binding upon and benefit the successors, assigns, heirs, administrators and transferees of the Company and Holder.

(ii) With respect to any offer, sale or other disposition of this Debenture or securities into which such Debenture may be converted, Holder shall give written notice to the Company prior thereto, describing briefly the manner thereof, together with a written opinion of Holder's counsel or other evidence reasonably satisfactory to the Company, to the effect that such offer, sale or other distribution may be effected without registration or qualification (under any federal or state law then in effect). Upon receiving such written notice and reasonably satisfactory opinion or other evidence if so requested, the Company, as promptly as practicable, shall notify Holder that Holder may sell or otherwise dispose of this Debenture or such securities, all in accordance with the terms of the notice delivered to the Company. If a determination has been made pursuant to this Section 6(a) that the opinion of counsel for Holder, or other evidence, is not reasonably satisfactory to the Company, the Company shall so notify Holder promptly after such determination has been made. Each Debenture thus transferred and each certificate representing the securities thus transferred shall bear a legend as to the applicable restrictions on transferability in order to ensure compliance with the Securities Act, unless in the opinion of counsel for the Company such legend is not required in order to ensure compliance with the Securities Act. The Company may issue stop transfer instructions to its transfer agent in connection with such restrictions. Subject to the foregoing, transfers of this Debenture shall be registered upon registration books maintained for such purpose by or on behalf of the Company. Prior to presentation of this Debenture for registration of transfer, the Company shall treat the registered holder hereof as the owner and holder of this Debenture for the purpose of receiving all payments of principal and interest hereon and for all other purposes whatsoever, whether or not this Debenture shall be overdue and the Company shall not be affected by notice to the contrary.

(iii) Neither this Debenture nor any of the rights, interests or obligations hereunder may be assigned, by operation of law or otherwise, in whole or in part, by

the Company without the prior written consent of Holder, provided that the Company may assign this Debenture without the consent of Holder to an acquiror of all or a substantial portion of the Company's business and assets (however structured).

(b) Waiver and Amendment. Any provision of this Debenture may be amended, waived or modified only upon the written consent of the Company and the Required Holders. Any amendment or waiver effected in accordance with this paragraph shall be binding upon all holders of Debentures.

(c) Notices. All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be made in accordance with Section 7(g) of the Purchase Agreement.

(d) Pari Passu Debentures. Holder acknowledges and agrees that the payment of all or any portion of the outstanding principal amount of this Debenture and all interest hereon shall be *pari passu* in right of payment and in all other respects to the other Debentures, and is *pari passu* in right of payment and in all other respects to other indebtedness of the Company. In the event Holder receives payments in excess of its pro rata share of the Company's payments to the Holders of all of the Debentures, then Holder shall hold in trust all such excess payments for the benefit of the Holders of the other Debentures and shall pay such amounts held in trust to such other holders upon demand by such holders.

(e) Payment. Unless converted into the Company's equity securities pursuant to the terms hereof, payment shall be made in United States dollars.

(f) Usury. In the event any interest is paid on this Debenture which is deemed to be in excess of the then legal maximum rate, then that portion of the interest payment representing an amount in excess of the then legal maximum rate shall be deemed a payment of principal and applied against the principal of this Debenture.

(g) Governing Law and Venue.

(i) This Debenture and all actions arising out of or in connection with this Debenture shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its internal rules governing the conflict of laws.

(ii) Each of the Company and the Holder hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Delaware State court or Federal court of the United States of America sitting in Delaware, in Wilmington, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Debenture or the transactions contemplated hereby or for recognition or enforcement of any judgment relating hereto, and each of the Company and the Holder hereby irrevocably and unconditionally (a) agrees not to commence any such action or proceeding except in such courts; (b) agrees that any claim in respect of any such action or proceeding may be heard and determined in such courts; (c) waives any objection or defense which it may now or hereafter have based on personal jurisdiction; (d) waives any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such court; and (e) waives the

defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each of the Company and the Holder agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each of the Company and the Holder irrevocably consents to service of process in the manner provided for notices in Section 7(g) of the Purchase Agreement.

(iii) EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN THE COMPANY AND THE HOLDER (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH, RELATED TO OR INCIDENTAL TO THIS DEBENTURE, THE TRANSACTIONS CONTEMPLATED HEREBY OR THE RELATIONSHIPS ESTABLISHED BETWEEN THE COMPANY, THE HOLDER, ANY OTHER HOLDER(S) OF DEBENTURES AND/OR THE COLLATERAL AGENT HEREUNDER.

[Remainder of page intentionally left blank.]

The Company has caused this Debenture to be issued as of the date first written above.

INDUS HOLDING COMPANY

By:_____

Accepted by:

[If entity:]

PURCHASER:

[Purchaser]

By:_____]

[Name]
[Title]_____]

[If individual:]

PURCHASER:

_____
[Purchaser]**]**

EXHIBIT B

FORM OF WARRANT

See attached.

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE CLOSING DATE].

THIS WARRANT AND THE UNDERLYING SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT"), AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

INDUS HOLDINGS, INC.

WARRANT TO PURCHASE STOCK

No. W-[#] **[**Date of Corresponding Debenture**]**

For value received, this Warrant is issued to [**Purchaser**], located at [Purchaser address] ("***Holder***") and entitles Holder to subscribe for and purchase at the Exercise Price (as defined below) from Indus Holdings, Inc., a British Columbia corporation (the "***Company***"), the Exercise Shares (as defined below) upon the terms and subject to the adjustments as provided herein. This Warrant is one of a series of similar Warrants (collectively, the "***Warrants***") issued pursuant to that certain Debenture and Warrant Purchase Agreement, dated as of April 10, 2020 and executed by Holder and the Purchasers identified on Schedule I attached thereto (the "***Purchase Agreement***").

1. Definitions. As used herein, the following terms shall have the following respective meanings:

(a) "***Change of Control***" has the meaning given such term in Section 5 of the Debentures.

(b) "***Conversion Price***" has the meaning set forth in the Debentures.

(c) "***Debentures***" means, collectively, the Senior Secured Convertible Debentures issued pursuant to the Purchase Agreement.

(a) "***Equivalent Amount***" means, in relation to an amount in one currency, the amount in another currency that could be purchased by the amount in the first currency, determined by reference to the applicable Exchange Rate at the time of such determination.

(b) "***Exchange Rate***" means, on the date of determination of any amount of Canadian Dollars to be converted into another currency pursuant to this certificate for any reason, or vice-versa, the spot rate of exchange for converting Canadian Dollars into such other currency or vice-versa, as the case may be, established by Thomson Reuters pursuant to the WM/Reuters 12 noon ET FIX FX Benchmark at approximately 12:30 p.m. (Toronto time) on the date of such determination (or such other date as may be specified herein).

(c) "***Exercise Period***" means the time period commencing on the earlier of July 1, 2020 and a Change of Control and ending on the earlier to occur of (i) immediately prior to a Change of Control or (ii) the 42 month anniversary of the Initial Closing Date.

(d) "***Exercise Price***" means $0.28 USD per share, subject to adjustment as provided in Section 3 hereof.

(e) "***Exercise Shares***" means [a number of Warrant Shares equal to (x) the original principal amount of the corresponding Debenture divided by (y) the Conversion Price], subject to adjustment as provided in Section 3 of this Warrant.[1]

(f) "***Holders***" means (as the context requires) more than one of the holders of the Warrants or all of the holders of the Warrants collectively.

(g) "***Required Holders***" means one or more Holders holding Warrants exercisable for a majority of the total Exercise Shares issuable at the time.

(h) "***Warrant Shares***" means subordinate voting shares of the Company.

Any capitalized term used but not defined herein shall have the meaning assigned to such term in or by reference in the Purchase Agreement.

2. Exercise of Warrant.

2.1 Cash Exercise. The rights represented by this Warrant may be exercised in whole or in part at any time during the Exercise Period, by delivery of the following to the Company at its address set forth above (or at such other address as the Company may designate in writing to the Holder):

(a) an executed Notice of Exercise in the form attached hereto as Exhibit A;

(b) payment equal to the Exercise Price multiplied by the number of Exercise Shares for which the Warrant is being exercised, (i) in cash, by wire transfer or by check to the Company or (ii) by cancellation of indebtedness of the Company to the Holder; and

(c) this Warrant.

Upon the exercise of the rights represented by this Warrant, a certificate or certificates for the Exercise Shares so purchased, registered in the name of the Holder shall be

[1] To be updated with final number.

issued and delivered to the Holder as soon as practicable after the rights represented by this Warrant shall have been so exercised. The person in whose name any certificate or certificates for Exercise Shares are to be issued upon exercise of this Warrant shall be deemed to have become the holder of record of such shares on the date on which this Warrant was surrendered and payment of the Exercise Price was made, irrespective of the date of delivery of such certificate or certificates, except that, if the date of such surrender and payment is a date when the stock transfer books of the Company are closed, such person shall be deemed to have become the holder of such shares at the close of business on the next succeeding date on which the stock transfer books are open.

Any certificates representing shares issued upon exercise of the Warrants prior to the date that is four months and one day after the date of issue of the Warrants, and any shares issued in exchange for such shares, will bear the following legend:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE CLOSING DATE]."

2.2 Net Exercise. Notwithstanding any provisions herein to the contrary, if the fair market value of one share of the class and series of the Company's capital stock to which the Exercise Shares belong (the "***Stock***") is greater than the Exercise Price (at the date of calculation as set forth below), in lieu of exercising this Warrant by payment of cash or forgiveness of indebtedness pursuant to Section 2.1(b) above, the Holder may at any time on or after the 18 month anniversary of the Initial Closing Date and at any time in connection with a Change of Control elect to receive shares equal to the value (as determined below) of this Warrant (or the portion thereof being canceled) by surrender of this Warrant at the principal office of the Company together with the properly endorsed Notice of Exercise, in which event the Company shall issue to the Holder a number of shares of the applicable class and series of Stock computed using the following formula:

$$X = \frac{Y\ (A-B)}{A}$$

Where X = the number of shares of Stock to be issued to the Holder

Y = the number of shares of Stock then purchasable under the Warrant

A = the fair market value of one share of the Stock as determined in accordance with Section 2.3 below (at the date of such calculation)

B = Exercise Price (as adjusted to the date of such calculation)

2.3 Determination of Fair Market Value. For purposes of this Warrant, the fair market value of one share of the Stock shall be determined by the Company's Board of Directors in good faith as of the date of such calculation; *provided, however*, that:

(a) (i) if the Stock is traded on a securities exchange or through the Nasdaq National Market or Canadian Securities Exchange, the fair market value per share shall be deemed to be the average of the closing prices of the Stock on such exchange or quotation system (or the Equivalent Amount in United States dollars if the closing prices are quoted in Canadian dollars) over the 10 trading-day period ending three trading days prior to the exercise of the Warrant; (ii) if the Stock is actively traded over-the-counter, the fair market value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the 10 trading-day period ending three days prior to the exercise of the Warrant; and (iii) if there is no active public market, the value shall be the fair market value thereof, as determined by the Company's Board of Directors in good faith; and

(b) in the event that this Warrant is exercised pursuant to this Section 2.2 in connection with a Change of Control of the Company, the fair market value per share of Stock shall be the price paid for such share of Stock (in cash or in property, as determined by the Company's Board of Directors) in connection with the Change of Control.

2.4 Conversion by the Company. At any time (a) on or after the 12-month anniversary of the Initial Closing Date (as defined in the Purchase Agreement) and prior to the 18-month anniversary of the Initial Closing Date, and provided that the closing price for the Warrant Shares has been at least 6 times the Exercise Price on each trading day of the immediately preceding 30-trading day period, (b) on or after the 18-month anniversary of the Initial Closing Date and prior to the 24-month anniversary of the Initial Closing Date, and provided that the closing price for the Warrant Shares has been at least 4 times the Exercise Price on each trading day of the immediately preceding 30-trading day period, and (c) on or after the 24-month anniversary of the Initial Closing Date, and provided that the closing price for the Warrant Shares has been at least USD $0.90 per share (adjusted on the same basis as provided in Section 3) on each trading day of the immediately preceding 30-trading day period, the Company may deliver a written notice to the Holder of this Warrant requiring that this Warrant be exercised for Exercise Shares. Effective as of the fifth business day following delivery of such Notice, this Warrant shall be converted into a number of Exercise Shares determined pursuant to the formula set forth in Section 2.2.

3. Adjustment of Exercise Price. Subject to the requirements of the Canadian Securities Exchange (or such other exchange on which the Exercise Shares are then listed), the Exercise Price and Exercise Shares shall be subject to adjustment from time to time as follows:

3.1 If and whenever at any time prior to end of the Exercise Period the outstanding Stock shall be subdivided, redivided or changed into a greater or consolidated into a lesser number of Stock or reclassified into different shares of capital stock of the Company (a "***Reclassification***"), or the Company shall issue additional Stock (or securities convertible into additional Stock or different shares of capital stock of the Company) to the holders of all or substantially all of its outstanding Stock by way of a stock dividend or otherwise (other than an issue of additional Stock to holders of Stock who have elected to receive dividends in the form of Stock in lieu of receiving cash dividends paid in the ordinary course) (a "***Stock Dividend***"), Holder shall be entitled to receive and shall accept, upon the exercise of such right and payment of the aggregate Exercise Price at any time on the effective date of such Reclassification or Stock Dividend or thereafter, in lieu of the number of Stock to which he was theretofore entitled upon

exercise, the aggregate number of Stock, different shares of capital stock of the Company and/or securities convertible into Stock or different shares of capital stock of the Company that Holder would have held immediately following such Reclassification or Stock Dividend had he been the registered holder of the number of Stock to which he was theretofore entitled upon exercise as of the applicable record date or effective date for such action.

3.2 If and whenever at any time prior to the end of the Exercise Period the Company shall issue rights, options or warrants to all or substantially all the holders of its outstanding Stock entitling them to subscribe for or purchase additional Stock, different shares of capital stock of the Company or securities convertible into Stock or different shares of capital stock of the Company, and if such issuance has or is reasonably likely to have a material adverse effect on rights of Holder hereunder, then the Exercise Price shall be adjusted appropriately as determined by the directors of the Company, acting reasonably. If all such rights, options or warrants are not exercised prior to the expiration thereof, the Conversion Price shall be readjusted based upon the number of additional Stock, different shares of capital stock of the Company or securities convertible into Stock or different shares of capital stock of the Company actually issued upon the exercise of such rights, options or warrants, as the case may be.

3.3 No adjustments of the Exercise Price shall be made pursuant to Section 3.1 or Section 3.2 if the Holder is permitted to participate in such Reclassification or Stock Dividend or in the issue of such options, rights or warrants, as the case may be, as though and to the same effect as if it had exercised this Warrant into Exercise Shares prior to the applicable record date or effective date for such Reclassification or Stock Dividend or the issue of such options, rights or warrants, as the case may be.

3.4 The adjustments provided for in this Section 3 are cumulative and shall be computed to the nearest one-tenth of one cent and will be made successively whenever an event referred to therein occurs. Notwithstanding the foregoing, no adjustment of the Exercise Price shall be made in any case in which the resulting increase or decrease in the Exercise Price would be less than one percent of the then prevailing Exercise Price. Any adjustment that would otherwise have been required to be made, but for the minimum percentage threshold, shall be carried forward and made at the time of and together with the next subsequent adjustment to the Exercise Price which, together with any and all such adjustments so carried forward, shall result in an increase or decrease in the Exercise Price by not less than one percent.

4. Fractional Shares; Effect of Exercise. Notwithstanding anything herein contained, the Company shall in no case be required to issue fractional Exercise Shares upon the exercise of this Warrant. If any fractional interest in an Exercise Share would, except for the provisions of this 4, be deliverable upon the exercise of this Warrant, the aggregate number of Exercise Shares to which such holder shall be entitled shall be rounded down to the nearest whole number if the fraction is less than 0.5 and rounded up to the nearest whole number if the fraction is 0.5 or greater.

5. No Stockholder Rights. This Warrant shall not entitle the Holder to any right to receive dividends, voting rights or other rights as a stockholder of the Company.

6. Lost, Stolen, Mutilated or Destroyed Warrant. The Company covenants to the Holder hereof that, upon receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant or any stock certificate and, in the case of any such loss, theft or destruction, upon receipt of an indemnity reasonably satisfactory to the Company, or in the case of any such mutilation, upon surrender and cancellation of such Warrant or stock certificate, the Company shall make and deliver a new Warrant or stock certificate, of like tenor, in lieu of the lost, stolen, destroyed or mutilated Warrant or stock certificate.

7. Notices. Any notice required or permitted under this Warrant shall be given in accordance with Section 9(g) of the Purchase Agreement.

8. Acceptance. Receipt of this Warrant by the Holder shall constitute acceptance of and agreement to all of the terms and conditions contained herein.

9. Amendment and Waiver. Any provision of this Warrant may be amended or waived in a writing signed by both the Company and the Required Holders and such amendment or waiver shall be binding on all Holders.

10. Governing Law; Venue.

10.1 This Warrant and all actions arising out of or in connection with this Warrant shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its internal rules governing the conflict of laws.

10.2 Each of the Company and the Holder hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any Delaware State court or Federal court of the United States of America sitting in Delaware, in Wilmington, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Warrant or the transactions contemplated hereby or for recognition or enforcement of any judgment relating hereto, and each of the Company and the Holder hereby irrevocably and unconditionally (a) agrees not to commence any such action or proceeding except in such courts; (b) agrees that any claim in respect of any such action or proceeding may be heard and determined in such courts; (c) waives any objection or defense which it may now or hereafter have based on personal jurisdiction; (d) waives any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such court; and (e) waives the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Each of the Company and the Holder agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each of the Company and the Holder irrevocably consents to service of process in the manner provided for notices in Section 7(g) of the Purchase Agreement.

10.3 EACH OF THE COMPANY AND THE HOLDER HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN THE COMPANY AND THE HOLDER (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF, CONNECTED WITH, RELATED TO OR INCIDENTAL TO THIS WARRANT, THE

TRANSACTIONS CONTEMPLATED HEREBY OR THE RELATIONSHIPS ESTABLISHED BETWEEN THE COMPANY, THE HOLDER, ANY OTHER HOLDER(S) OF WARRANTS.

(Signature page follows)

In Witness Whereof, the Company has caused this Warrant to be executed by its duly authorized officer as of the date first above written.

COMPANY:

INDUS HOLDINGS, INC.

By: _____

Accepted:

[If Purchaser is an entity:

PURCHASER:

[Purchaser]
By:_____]
[Name]
[Title]_____

[If Purchaser is an individual:

PURCHASER:

_____
[Purchaser]**]**

EXHIBIT A

NOTICE OF EXERCISE

TO: Indus Holdings, Inc.

(1) The undersigned hereby elects to purchase __ shares of _____ of Indus Holdings, Inc. (the "***Company***") pursuant to the terms of the attached Warrant, and tenders herewith payment of the Exercise Price in full, together with all applicable transfer taxes, if any by; Check all that apply:

(a) payment of US$_____ by wire transfer, federal reference number _____,

(b) cancellation of indebtedness in the amount of US$_____, represented by the note enclosed herewith; or

The undersigned hereby elects to purchase _____ shares of _____of the Company pursuant to the terms of the net exercise provisions set forth in Section 2.2 of the attached Warrant, and shall tender payment of all applicable transfer taxes, if any.

(2) Please issue a certificate or certificates representing said shares of Stock in the name of the undersigned or in such other name as is specified below:

_____
Holder

_____
Address

(3) The undersigned represents that (i) the aforesaid shares of Stock are being acquired for the account of the undersigned for investment and not with a view to, or for resale in connection with, the distribution thereof and that the undersigned has no present intention of distributing or reselling such shares; (ii) the undersigned is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision regarding the undersigned's investment in the Company; (iii) the undersigned is experienced in making investments of this type and has such knowledge and background in financial and business matters that the undersigned is capable of evaluating the merits and risks of this investment and protecting the undersigned's own interests; (iv) the undersigned understands that the shares of Stock issuable upon exercise of this Warrant have not been registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act, which exemption depends upon, among other things, the bona fide nature of the investment intent as expressed herein, and, because such securities have not been registered under the Securities Act, they must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available; (v) the undersigned is aware that the aforesaid shares of Stock may not be sold

pursuant to Rule 144 adopted under the Securities Act unless certain conditions are met and until the undersigned has held the shares for the number of years prescribed by Rule 144, that among the conditions for use of the Rule is the availability of current information to the public about the Company and the Company has not made such information available and has no present plans to do so; (vi) the undersigned is an "accredited investor" (as defined in Rule 501 promulgated pursuant to the Securities Act); and (vii) the undersigned agrees not to make any disposition of all or any part of the aforesaid shares of Stock unless and until there is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with said registration statement, or the undersigned has provided the Company with an opinion of counsel satisfactory to the Company, stating that such registration is not required.

_____ _____

Date (Signature)

_____

(Print name)

EXHIBIT C

FORM OF COLLATERAL DOCUMENTS

See attached.

GENERAL SECURITY AGREEMENT

made by

INDUS HOLDINGS, INC.

in favour of

GERONIMO CAPITAL, LLC

dated as of

April 10, 2020

This GENERAL SECURITY AGREEMENT, dated as of April 10, 2020 (as amended, amended and restated, renewed, extended, supplemented, replaced or otherwise modified from time to time in accordance with the provisions hereof, this "**Agreement**"), is made by **INDUS HOLDINGS, INC.**, a British Columbia corporation (the "**Company**"), in favour of **GERONIMO CAPITAL, LLC**, as collateral agent on behalf of the Purchasers (as defined below) (the "**Collateral Agent**").

NOW, THEREFORE, in consideration of the Purchasers entering into the Purchase Agreement (as defined below), the purchase by the Purchasers of the Debentures (as defined below) from Indus Holding Company, a Delaware corporation ("**Indus Holding**") and the related Warrants (as defined below) pursuant to the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Collateral Agent agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01 Definitions.

(a) Unless otherwise defined herein or in the Purchase Agreement, terms used herein that are defined in the PPSA (as defined below) shall have the meanings assigned to them in the PPSA.

(b) For purposes of this Agreement, the following terms shall have the following meanings:

"**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in the State of California, USA or any day on which commercial banks are open for business in the State of California, USA.

"**Collateral**" has the meaning set forth in Article 2.

"**Debenture**" has the meaning set forth in the Purchase Agreement.

"**Event of Default**" has the meaning set forth in the Debentures.

"**Excluded Laws**" means any (a) statutes, laws (including common law), rules, regulations, decrees, ordinances, codes, proclamations, treaties, declarations or orders of any U.S. federal Governmental Authority; (b) any consents or approvals of any U.S. federal Governmental Authority; and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any U.S. federal Governmental Authority, in each case (with respect to the foregoing clauses (a), (b) and (c)), which apply or relate, directly or indirectly, to the cultivation, harvesting, production, trafficking, distribution, processing, extraction, sale and/or possession of cannabis, marijuana or related substances or products containing or relating to the same, including, without limitation, the prohibition on drug trafficking under 21 U.S.C. § 841(a), et seq., the conspiracy statute under 18 U.S.C.. § 371 and 21 U.S.C. § 846, the bar against aiding and abetting the conduct of an offense under 18 U.S.C. § 2, the bar against misprision of a felony (concealing another's felonious conduct) under 18 U.S.C. § 4, the bar against being an accessory after the fact to criminal conduct under 18 U.S.C. § 3, and federal money laundering statutes under 18 U.S.C. §§ 1956, 1957, and 1960 and the regulations and rules promulgated under any of the foregoing; provided that Section 280E of the Internal Revenue Code of 1986, as amended, shall not be an Excluded Law.

"**Permitted Encumbrances**" means: (a) liens or encumbrances for taxes not yet due or which are being contested in good faith by appropriate proceedings; (b) non-consensual liens or encumbrances arising by operation of law, arising in the ordinary course of business, and for amounts which are not overdue for a period of more than thirty (30) days or which are being contested reasonably, diligently, and in good faith by appropriate proceedings (and for which reasonable reserves have been allocated); (c) liens or encumbrances in favour of the Collateral Agent, including without limitation, pursuant to this Agreement and the other Purchase Agreement Documents, and any refinancing thereof; (d) liens or encumbrances or rights of distress reserved in or exercisable under any lease for rent or for compliance with the terms of such lease (provided that the recognition of such liens or encumbrances or rights as a Permitted Encumbrance shall not prejudice the priority of the Collateral Agent's security over such liens or encumbrances or rights as determined in accordance with Applicable Law); (e) any obligations or duties affecting any lands due to any public utility or Governmental Authority with respect to any franchise, grant, license or permit and any defects in title to structures or other facilities arising solely from the fact that such structures or facilities are constructed or installed on lands under government permits, leases or other grants; which obligations, duties and defects in the aggregate do not materially impair the use of such property, structures or facilities for the purpose for which they are held; (f) liens or encumbrances incurred or deposits made in connection with contracts, bids, tenders or expropriation proceedings relating to, or to secure, workers' compensation, unemployment insurance or other social security obligations, surety or appeal bonds, costs of litigation when required by law, public and statutory obligations, warehousemen's, carriers' and other similar liens or encumbrances and deposits; (g) liens or encumbrances given to a public utility or governmental authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business; (h) liens or encumbrances and privileges arising out of judgments or awards in respect of which: an appeal or proceeding for review has been commenced; a stay of execution pending such appeal or proceedings for review has been obtained; and appropriate reserves have been established; (i) any mechanic's, laborer's, materialman's statutory or other similar liens or encumbrances arising in the ordinary course of business or out of the

construction or improvement of any lands or arising out of the furnishing of materials or supplies therefor, the action to enforce of which has not proceeded to a final judgment, and which Company is reasonably, diligently, and in good faith contesting; (j) undetermined or inchoate liens or encumbrances incidental to the normal business operations of the Company not at the time overdue, or which are overdue but have not been filed against the Company or any of its properties pursuant to Applicable Law and the validity of which is being contested in good faith and appropriate reserves have been established; (k) liens or encumbrances existing as of the date of this Agreement and set out in Schedule "A"; (l) liens or encumbrances granted in connection with any Indebtedness permitted pursuant to Section 6(a)(i) of the Purchase Agreement; and (m) liens or encumbrances consented to by the Collateral Agent in its sole discretion. The inclusion of reference to Permitted Encumbrances in this Agreement or any Purchase Agreement Document is not intended to subordinate and shall not subordinate, and shall not be interpreted as subordinating, any liens or encumbrances created by this Agreement or any of the Purchase Agreement Documents to any Permitted Encumbrance.

"**PPSA**" means the *Personal Property Security Act* as in effect from time to time in the Province of Ontario.

"**Proceeds**" means "proceeds" as such term is defined in section 1(1) of the PPSA and, in any event, shall include, without limitation, all dividends or other income from the Collateral, collections thereon or distributions with respect thereto.

"**Purchase Agreement**" means that certain Debenture and Warrant Purchase Agreement, dated as of April 10, 2020 (as amended, amended and restated, renewed, extended, supplemented or otherwise modified from time to time), executed by Indus Holding and the Purchasers.

"**Purchase Agreement Documents**" means the Purchase Agreement, this Agreement and all such other loan and security documents, agreements, debentures, warrants, notes, and instruments now or hereafter entered into by the Company under and in connection with the Purchase Agreement.

"**Purchasers**" has the meaning set forth in the Purchase Agreement.

"**Secured Obligations**" has the meaning set forth in Article 3.

"**STA**" means the *Securities Transfer Act*, 2006, as in effect from time to time in the Province of Ontario.

"**Warrant**" has the meaning set forth in the Purchase Agreement.

Section 1.02 Interpretation.

(a) Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

ARTICLE 2
GRANT OF SECURITY INTEREST

Section 2.01 Grant of Security Interest. As security for the payment and performance of the Secured Obligations, the Company hereby grants, assigns, transfers, sets over, mortgages, charges, and pledges to the Collateral Agent, for the benefit of the Purchasers, and hereby creates a continuing security interest in favour of the Collateral Agent, for the benefit of the Purchasers, in and to all of the Company's right, title and interest in and to the following, wherever located, whether now existing or hereafter from time to time arising or acquired (collectively, the "**Collateral**"):

(a) all present and after-acquired property, assets and undertaking of the Company of every kind and nature whatsoever, including all Accounts, Goods (including Inventory, Equipment and motor vehicles, but excluding consumer goods), Intangibles, Chattels, Documents of Title, Instruments, Securities and all other Investment Property, Money, and any other contract rights or rights to the payment of money; and

(b) all Proceeds and products of each of the foregoing, all books and records relating to the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guarantee payable to the Company from time to time with respect to any of the foregoing;

(c) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Company is hereby excepted out of the security interests hereby created, but the Company shall stand possessed of the reversion of one day remaining in the Company in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct; and

(d) any lease, license, franchise, charter or other governmental authorization, or any other contract or agreement to which the Company is a party, and any of its rights or interests thereunder or assets subject thereto, if and to the extent that a lien in favor of the Collateral Agent is prohibited by or in violation of (i) any Applicable Law, or (ii) a term, provision or condition of any such lease, license, charter, governmental authorization, contract or agreement; provided, that, in each case, if such Applicable Law, term, provision or condition would be rendered ineffective with respect to the creation or enforcement of such security interest pursuant to any relevant jurisdiction or any other Applicable Law or principles of equity, or the consent of any applicable person to the granting of such lien in favor of the Collateral Agent has been obtained, then the foregoing shall not be excluded from the Collateral (and shall constitute Collateral) immediately at such time as the contractual or legal prohibition shall no longer be applicable.

Notwithstanding the foregoing or anything herein to the contrary, the definition of Collateral shall not include or extend to any Excluded Property. "**Excluded Property**" means (a) Investment Property (as defined in the PPSA), Financial Assets (as defined in the STA) or equity interests that the Company may, from time to time, own or have any rights, title or interest in of Indus Nevada LLC or Indus Oregon LLC, regardless of when such ownership, rights, title or

interest shall arise, whether before or after the date of execution hereof, or (b) any lease, license, franchise, charter or other governmental authorization, or any other contract or agreement to which the Company is a party, and any of its rights or interests thereunder or assets subject thereto, if and to the extent that a lien or other encumbrance in favour of the Collateral Agent is prohibited by or in violation of (i) any law, or (ii) a term, provision or condition of any such lease, license, charter, governmental authorization, contract or agreement; provided, that, in each case, if such law, term, provision or condition would be rendered ineffective with respect to the creation or enforcement of such lien or other encumbrance pursuant to any law or principles of equity, or the consent of any applicable person or entity to the granting of such lien or other encumbrance in favour of the Collateral Agent has been obtained, then the foregoing shall not constitute Excluded Property (and shall constitute Collateral) immediately at such time as the contractual or legal prohibition shall no longer be applicable.

ARTICLE 3
SECURED OBLIGATIONS

Section 3.01 Secured Obligations. The Collateral secures the payment and performance of all present and future obligations of Indus Holdings to the Collateral Agent from time to time, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, whether the indebtedness is reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether incurred by Indus Holdings alone or with another or others and whether as a principal or surety, arising under the Purchase Agreement, any other Purchase Agreement Documents and this Agreement with respect to the payment and discharge of (i) the principal of and premium, if any, and interest on the Debentures, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other present and future obligations and liabilities including fees, costs, reasonable, documented out-of-pocket legal fees and disbursements of the Collateral Agent's external legal counsel, reimbursement obligations, contract causes of action, expenses and indemnities arising under the Purchase Agreement or any other Purchase Agreement Documents (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in Article 3 being herein collectively called the "**Secured Obligations**").

ARTICLE 4
PERFECTION OF SECURITY INTEREST AND FURTHER ASSURANCES

Section 4.01 Perfection. The Company shall, from time to time, as may be required by the Collateral Agent with respect to all Collateral, take all actions as may be requested by the Collateral Agent to perfect the security interest of the Collateral Agent in the Collateral, including, without limitation, with respect to all Collateral over which control may be obtained within the meaning of the PPSA, as applicable, the Company shall promptly take all actions as may be requested from time to time by the Collateral Agent so that control of such Collateral is obtained and at all times held by the Collateral Agent. All of the foregoing shall be at the sole cost and expense of the Company.

Section 4.02 [Intentionally Deleted].

Section 4.03 Chattel Paper, Documents of Title, Instruments. If the Company shall at any time hold or acquire any certificated securities, promissory notes, chattel paper, negotiable documents of title or warehouse receipts relating to the Collateral the Company shall immediately endorse, assign and deliver the same to the Collateral Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time specify.

Section 4.04 Further Assurances. The Company agrees, that at any time and from time to time, at the expense of the Company, the Company will promptly execute and deliver all further instruments and documents, obtain such agreements from third parties, and take all further action, that may be necessary or desirable, or that the Collateral Agent may reasonably request to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES

Section 5.01 Representations and Warranties. The Company represents and warrants as of the date hereof, subject to Section 13.12, as follows:

(a) Collateral Free and Clear. The Company hereby represents and warrants to the Collateral Agent that it is the sole, direct, legal and beneficial owner of, and has good marketable title to all existing Collateral and shall be the sole, direct, legal and beneficial owner of, and have good marketable title to each item of after-acquired Collateral free and clear of any mortgages, charges, hypothecs, pledges, trusts, liens, security interests and other claims except for the security interests created by this Agreement and other Permitted Encumbrances .

(b) Status. The Company has full power, capacity, authority and legal right to grant a security interest in the Collateral, execute and deliver this Agreement and perform its obligations under this Agreement.

(c) Binding Obligation. This Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, arrangement, or other similar laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(d) No Governmental or Regulatory Approvals. No authorization, approval, or other action by, and no notice to or filing with, any Governmental Authority or regulatory body is required for the transactions contemplated by this Agreement and the pledge by the Company of the Collateral under this Agreement or for the execution and delivery of this Agreement by the Company or the performance by the Company of its obligations hereunder except for those that that have been obtained and are in full force and effect or would not materially and adversely affect the rights and remedies of the Collateral Agent.

(e) No Violation of Laws, Constating Documents, Agreements. The execution and delivery of this Agreement by the Company and the performance by the Company of its obligations hereunder, do not violate in any material respect any provision of any Applicable Law or regulation or the constating or governing documents of the Company or any material agreement or instrument to which the Company is party or by which it or its property is bound.

(f) Perfection by Control. Upon request by the Collateral Agent, the Company will take all action required on its part for control to have been obtained by the Collateral Agent over all Collateral with respect to which such control may be obtained pursuant to the PPSA and the STA. No person other than the Collateral Agent has control or possession of all or any part of the Collateral.

(g) Location. The Company's chief executive office is located at 19 Quail Run Circle, Ste B, Salinas CA 93907. The Collateral is in the Company's possession and control and is located at 19 Quail Run Circle, Ste B, Salinas CA 93907.

ARTICLE 6
VOTING, DISTRIBUTIONS, CONTROL AGREEMENT AND RECEIVABLES

Section 6.01 Voting. Unless an Event of Default shall have occurred and be continuing, the Company may, to the extent the Company has such right as a holder of the Collateral consisting of Securities, other Investment Property or indebtedness owed by any obligor, vote and give consents, ratifications and waivers with respect thereto.

Section 6.02 Distributions. The Company may, unless an Event of Default shall have occurred and be continuing, receive and retain all dividends and other distributions from Collateral consisting of Securities, other Investment Property or indebtedness owed by any obligor.

Section 6.03 Control Agreement. Where Investment Property is held in an account of a securities intermediary, upon request by the Collateral Agent, the Company shall (i) enter into, and use commercially reasonable efforts to cause any securities intermediary for any securities accounts or entitlements forming part of the Collateral, to enter into a securities account control agreement between the Collateral Agent, the Company and said securities intermediary in a form and substance reasonably acceptable to the Collateral Agent, and (ii) enter into, and use commercially reasonable efforts to cause any issuer of uncertificated securities forming part of the Collateral, to enter into a securities account control agreement between the Collateral Agent, the Company and said securities intermediary, in a form and substance reasonably acceptable to the Collateral Agent.

Section 6.04 Receivables. Upon the occurrence of an Event of Default that is continuing, the Collateral Agent may, or at the request and option of the Collateral Agent the Company shall, notify account debtors of the Company and other persons obligated on any of the Collateral of the security interest of the Collateral Agent in any account, chattel paper, intangible, instrument or other Collateral and that payment thereof is to be made directly to the Collateral Agent. Notwithstanding the foregoing, this Section 6.04 shall not prohibit the Company from entering into Indebtedness permitted pursuant to Section 6(a)(i)(B) of the Purchase Agreement, and this Section 6.04 shall not apply to accounts receivable disposed of in connection therewith.

ARTICLE 7
COVENANTS

The Company covenants as follows:

Section 7.01 Covenants.

(a) Notice re: Change of Legal Name and Place of Business. The Company will not, without providing at least 15 days' prior written notice to the Collateral Agent, change its legal name, jurisdiction of incorporation, corporate entity structure, province or territory in which its registered office, chief executive office or its principal place of business, is located. The Company will, prior to any change described in the preceding sentence, take all actions requested by the Collateral Agent to maintain the perfection and priority of the Collateral Agent's security interest in the Collateral.

(b) Notice re: Change of Location of Collateral. The Collateral that is tangible, to the extent not delivered to the Collateral Agent under Article 4 and, except for Inventory sold or leased in the ordinary course of business, the Company will not remove such Collateral from the locations noted in Section 5.01(g) above without the prior written consent of the Collateral Agent.

(c) Dealing with Collateral: No Sale or Encumbrances. The Company will not sell, dispose of, convey, lease, assign or otherwise transfer, or grant any option with respect to any of the Collateral or any interest therein except with the prior written consent of the Collateral Agent (in its reasonable discretion), other than (i) any disposition of cash or cash equivalents in the ordinary course of business, (ii) sales of inventory in the ordinary course of business, (iii) sales of obsolete, damaged or worn out property, (iv) any disposition of inventory or goods (or other assets) no longer used or useful in the ordinary course of business, (v) any disposition of Accounts or accounts receivable in connection with the collection or compromise thereof in the ordinary course of business, (vi) (A) the lapse or abandonment of intellectual property rights in the ordinary course of business, which in the reasonable good faith determination of the Company, are not material to the conduct of the business of the Company and its Subsidiaries taken as a whole and (B) the non-exclusive licensing or sublicensing of any intellectual property rights or other Intangibles in the ordinary course of business, (vii) any surrender or waiver of contract rights or the settlement, release or surrender of contract rights or other litigation claims in the ordinary course of business, (viii) any disposition of accounts receivable in connection with any Indebtedness permitted pursuant to Section 6(a)(i)(B) of the Purchase Agreement or (ix) other dispositions in an aggregate amount not to exceed **[REDACTED – DOLLAR AMOUNT]** in any fiscal year. To the extent any Collateral is disposed of in a transaction expressly permitted by this Agreement or any other Purchase Agreement Document (including, without limitation, receivables sold in connection with any Indebtedness permitted pursuant to Section 6(a)(i)(B) of the Purchase Agreement) to any Person other than any direct or indirect Subsidiary of the Company, such Collateral shall be sold free and clear of the liens and encumbrances created by this Agreement and the other Purchase Agreement Documents. In addition, Collateral Agent hereby agrees, at the Company's request, to release or subordinate any of its liens or encumbrances on any property granted to or held by Collateral Agent under this Agreement or any other Purchase Agreement Document to the holder of any lien or encumbrance on such property that is the provider of Indebtedness permitted

pursuant to Section 6(a)(i)(C) of the Purchase Agreement. In connection with the foregoing, Collateral Agent shall promptly execute and deliver to the Company, at the Company's expense, such instruments, agreements or other documents, reasonably acceptable to the Collateral Agent, as the Company may reasonably request to evidence or effect the release or subordination of any item of Collateral from the assignment and security interest granted under this Agreement or the other Purchase Agreement Documents. The Company will not grant, create, permit or suffer to exist any mortgage, hypothec, pledge, lien, security interest, option, right of first offer, right of first refusal, encumbrance, statutory lien or trust (including any conditional sale or other title retention agreement or finance lease) or other restriction or limitation of any nature whatsoever on, any of the Collateral or any interest therein except for Permitted Encumbrances or with the prior written consent of the Collateral Agent (in its reasonable discretion).

(d) Maintenance and Protection of Collateral. The Company will keep the Collateral in good order, condition and repair so as to protect and preserve the Collateral and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Collateral Agent. The Company will not use the Collateral in violation of this Agreement, or in violation in any material respect of any other agreement relating to the Collateral or any policy of insurance thereon, or any Applicable Law. The Company will keep all licenses, permits, agreements, registrations and applications relating to intellectual property necessary to Company's business in good standing. The Company shall register all material existing and future trademarks, patents, copyrights and industrial designs. The Company shall, at its own cost and expense, defend title to the Collateral and the security interests of the Collateral Agent therein against the claim or demand of any person claiming against or through the Company and shall maintain and preserve such perfected security interests for so long as this Agreement shall remain in effect.

(e) Performance of Obligations. The Company will pay promptly when due all taxes, assessments, governmental charges, and levies upon the Collateral or incurred in connection with the use or operation of the Collateral or incurred in connection with this Agreement. The Company shall perform all of its obligations under material agreements, leases, licenses, arrangements to obtain and preserve its rights, powers, licenses, privileges and goodwill thereunder and comply in all material respects with all Applicable Laws, by-laws, rules and regulations so as to preserve and protect the Collateral and the Company's business.

(f) Access to Collateral. The Company will permit, subject to Applicable Law, the Collateral Agent, or its designee, to inspect the Collateral at any reasonable time during normal business hours and with advance notice, wherever located. The Company shall, upon request by the Collateral Agent, provide to the Collateral Agent any information concerning the Collateral, the Company and its business, as the Collateral Agent may reasonably request.

(g) **Notification.** The Company shall notify the Collateral Agent within five Business Days of any loss or damage to the Collateral or the value of the Collateral in excess of **[REDACTED – DOLLAR AMOUNT]**.

ARTICLE 8
SURVIVAL OF REPRESENTATIONS AND WARRANTIES AND COVENANTS

Section 8.01 Survival of Representations and Warranties and Covenants. All representations, warranties and covenants made by the Company shall survive the execution and delivery of this Agreement and remain in full force and effect until the payment in full of the Secured Obligations.

ARTICLE 9
COLLATERAL AGENT POWER OF ATTORNEY

Section 9.01 Collateral Agent Power of Attorney. The Company hereby constitutes and appoints the Collateral Agent and any officer or employee of the Collateral Agent to be the Company's true and lawful attorney in accordance with applicable legislation with full power of substitution, with full authority in the place and stead of the Company and in the name of the Company or otherwise, from time to time during the continuance of an Event of Default in the Collateral Agent's discretion to take any action and to execute any instrument which the Collateral Agent may deem necessary or advisable to accomplish the purposes of this Agreement (but the Collateral Agent shall not be obligated to and shall have no liability to the Company or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable until the discharge of the security interests created by this Agreement. The Company hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof.

ARTICLE 10
COLLATERAL AGENT MAY PERFORM

Section 10.01 Collateral Agent May Perform. If the Company fails to perform any obligation contained in this Agreement, the Collateral Agent may itself perform, or cause performance of, such obligation, and the costs and expenses of the Collateral Agent incurred in connection therewith shall be payable by the Company; provided that the Collateral Agent shall not be required to perform or discharge any obligation of the Company.

ARTICLE 11
SET-OFF

Section 11.01 Set-off. The Collateral Agent may, upon the occurrence of an Event of Default that is continuing, without notice to the Company or any other person, any notice being expressly waived, set-off and apply all amounts standing to or for the credit of the Company at the Collateral Agent or any of its affiliates, in any currency, against and on account of all or any part of the Secured Obligations, all as the Collateral Agent may see fit, whether or not the Secured Obligations are due and payable. The Collateral Agent's records are proof of such recording absent manifest error. When applying a deposit or other obligation in a different currency than the Secured Obligations to the Secured Obligations, the Collateral Agent will convert the deposit or other obligation to the currency of the Secured Obligations using the rate of exchange for the conversion of such currency most recently published by the Bank of Canada.

ARTICLE 12
REMEDIES UPON DEFAULT

Section 12.01 Remedies Upon Default. Upon the occurrence of an Event of Default that is continuing, the Collateral Agent may exercise, without any other notice to or demand upon the Company, in addition to the other rights and remedies provided herein or in the Purchase Agreement or in any other Purchase Agreement Document or otherwise available to it at law, the following rights and remedies (which rights and remedies may be exercised independently or in combination):

(a) the Collateral Agent may declare any or all of the Secured Obligations to be immediately due and payable and may proceed to realize upon the Collateral and to immediately enforce its rights;

(b) the Collateral Agent may assert all rights and remedies of a secured party under the PPSA or other Applicable Law.

(c) the Collateral Agent may take such steps as it considers desirable to maintain, preserve or protect the Collateral or its value.

(d) the Collateral Agent may take possession of the Collateral by requiring the Company to assemble the Collateral or any part thereof and deliver the Collateral, or make the Collateral available, to the Collateral Agent at a place and time to be designated by the Collateral Agent.

(e) the Collateral Agent may take possession of the Collateral by carrying on all or any part of the business of the Company.

(f) the Collateral Agent may enter upon and occupy any land and premises owned, leased or occupied by the Company where the Collateral or any part thereof is assembled or located in order to effectuate its rights and remedies hereunder or under law, without obligation whatsoever to the Company.

(g) the Collateral Agent may borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof, or to carry on the business, and may further charge the Collateral in priority to the security constituted by this Agreement.

(h) the Collateral Agent may exercise and enforce all rights and remedies of the Company with respect to the Collateral including collecting or compromising all or any of the Company's Accounts (as defined in the PPSA).

(i) the Collateral Agent may sell, lease, license, or otherwise dispose of all or any part of the Collateral by private sale or public sale or otherwise, and upon such other terms and conditions (including as to credit, upset or reserve bid or price) as the Collateral Agent may deem commercially reasonable.

(j) the Collateral Agent may appoint, by instrument in writing, any person or persons (whether an officer or employee of the Collateral Agent or not) to be a receiver, manager, interim

receiver, or receiver and manager (collectively, "Receiver"), of the Collateral or any part of the Collateral and remove or replace any person so appointed. Any receiver so appointed shall have, in addition to any other powers afforded by law, the same powers and authorities afforded to the Collateral Agent under this Article 12.

(k) the Collateral Agent may apply to a court of competent jurisdiction for the appointment of a Receiver of the Collateral or any part of the Collateral.

(l) all rights of the Company to (i) exercise the voting and other consensual rights it would otherwise be entitled to exercise pursuant to Section 6.01, and (ii) receive the dividends and other distributions which it would otherwise be entitled to receive and retain pursuant to Section 6.02, shall immediately cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall have the sole right to exercise such voting and other consensual rights and receive and hold such dividends and other distributions as Collateral.

Section 12.02 Receiver Agent of Company. In exercising any powers any such receiver so appointed shall act as agent of the Company and not the Collateral Agent and the Collateral Agent shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors.

Section 12.03 Distribution of Proceeds. Any cash held by the Collateral Agent as Collateral and all cash Proceeds received by the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in whole or in part by the Collateral Agent to the payment of expenses incurred by the Collateral Agent in connection with the foregoing or incidental to the care or safekeeping of any of the Collateral or in any way relating to the Collateral or the rights of the Collateral Agent hereunder, including reasonable, documented out-pocket fees and expenses of the Collateral Agent's external legal counsel, and the balance of such proceeds shall be applied or set-off against all or any part of the Secured Obligations in such order as the Collateral Agent shall elect. Any surplus of such cash or cash Proceeds held by the Collateral Agent and remaining after payment in full of all of the Secured Obligations shall be paid over to the Company or to whomsoever may be lawfully entitled to receive such surplus. The Company shall remain liable for any deficiency if such cash and the cash Proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any solicitor employed by the Collateral Agent to collect such deficiency.

Section 12.04 Company Pays Expenses. The Company agrees to pay all reasonable, documented out-of-pocket expenses incurred by the Collateral Agent or any Receiver in the preparation, perfection and enforcement (but not the administration) of this Agreement, whether directly incurred or for services rendered including reasonable, documented out-of-pocket legal fees and expenses of the Collateral Agent's external legal counsel and remuneration of any Receiver.

ARTICLE 13
MISCELLANEOUS

Section 13.01 No Waiver and Cumulative Remedies. The Collateral Agent shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.

Section 13.02 Amendments. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Company therefrom shall be effective unless the same shall be in writing and signed by the Collateral Agent and the Company, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

Section 13.03 Notices. All notices, consents, claims, demands, waivers and other communications hereunder shall be in writing and addressed to the Company at the address set forth in Section 5.01(g) of this Agreement. All notices to Collateral Agent shall be sent to Geronimo Capital, LLC, **[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]**, with a mandatory copy to Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., 44 Montgomery Street, 36th Floor, San Francisco, CA 94104, Attn: Andrew Thorpe. All such notices and communications shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one (1) Business Day after being delivered by facsimile or email (with receipt of appropriate confirmation), (iv) one (1) Business Day after being deposited with an overnight courier service of recognized standing or (v) four (4) days after being deposited in the U.S. mail, first class with postage prepaid.

Section 13.04 Continuing Security Interest; Further Actions. This Agreement shall create a general and continuing security interest in the Collateral and shall (a) subject to Section 13.07, remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon the Company, its successors and permitted assigns, and (c) enure to the benefit of the Collateral Agent and its successors, transferees and assigns; provided that the Company may not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Collateral Agent.

Section 13.05 Assignment. The Collateral Agent may assign or transfer any of its rights under this Agreement in accordance with the Purchase Agreement. The Company may not assign its obligations under this Agreement without the prior written consent of the Collateral Agent.

Section 13.06 Attachment of Security Interest. The Company acknowledges that value has been given, that the Company has rights in the Collateral, and that the parties have not agreed to postpone the time for attachment of any security interest in this Agreement. The Company acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that the Company acquires rights in such after-acquired Collateral.

Section 13.07 Termination; Release. On the date on which all Secured Obligations have been paid and performed in full or converted into shares in the capital stock of Indus Holding in accordance with the terms of the Debentures, this Agreement and the security interest granted herein shall automatically be terminated and the Collateral Agent will, at the request and sole expense of the Company, (a) duly assign, transfer and deliver to or at the direction of the Company (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Collateral Agent, together with any monies at the time held by the Collateral Agent hereunder, and (b) execute and deliver to the Company a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement and release of all liens and encumbrances in respect of the Collateral.

Section 13.08 Acknowledgement. The Company acknowledges receipt of a fully executed copy of this Agreement.

Section 13.09 Amalgamation. The Company acknowledges that, if it amalgamates with another person, the term Company when used in this Agreement, shall apply to each of the amalgamating corporations and to the amalgamated corporation, such that the security interests created hereby shall extend to the Collateral in which any amalgamating corporation has any rights at the time of the amalgamation and to any collateral in which the amalgamated corporation thereafter has any rights to secure the Secured Obligations of each of the amalgamating corporations and the amalgamated corporation to the Collateral Agent at the time of the amalgamation and any Secured Obligations of the amalgamated corporation to the Collateral Agent thereafter arising.

Section 13.10 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province and the parties irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.

Section 13.11 Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 13.12 Acknowledgment regarding Excluded Laws. The parties hereto agree and acknowledge that no party makes, will make, or shall be deemed to make or have made any representation or warranty of any kind regarding the compliance of this Agreement with any Excluded Laws. No party hereto shall have any right of rescission or amendment arising out of or relating to any non-compliance with Excluded Laws.

Section 13.13 Entire Agreement. This Agreement together with the other Purchase Agreement Documents constitutes and contains the entire agreement among the Company and the Collateral Agent and supersedes any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

IN WITNESS WHEREOF, the Company and the Collateral Agent have executed this Agreement as of the date first above written.

INDUS HOLDINGS, INC., as Company

Per: _____

Name:
Title:

Per: _____

Name:
Title:
We have authority to bind the Corporation

GERONIMO CAPITAL, LLC, as the Collateral Agent

Per: _____

Name:
Title:

SCHEDULE "A"
Permitted Encumbrances

Nil.

SECURITY AGREEMENT

made by

INDUS HOLDING COMPANY

and the undersigned Subsidiaries thereof

in favor of

GERONIMO CAPITAL, LLC

dated as of

April 10, 2020

This SECURITY AGREEMENT, dated as of the date above (this "**Agreement**"), is made by **INDUS HOLDING COMPANY**, a Delaware corporation ("**Indus Holding**" and the "**Obligor**") and the undersigned Subsidiaries thereof (together with Indus Holding, the "**Grantors**"), in favor of and with the acknowledgement and agreement of **GERONIMO CAPITAL, LLC**, a New York limited liability company, as collateral agent for the Purchasers (as defined below) ("**Collateral Agent**").

WHEREAS, the Purchasers have agreed to purchase senior secured convertible Debentures (as defined below) from Indus Holding and related Warrants (as defined below) to purchase certain equity securities from Indus Holding pursuant to that certain Debenture and Warrant Purchase Agreement, dated as of the date hereof, by and among Indus Holding, the Collateral Agent and the Purchasers from time to time party thereto (the "**Purchasers**") (the "**Purchase Agreement**");

WHEREAS, in order to secure the obligations of Indus Holding under the Purchase Agreement, the Grantors have agreed to grant to the Collateral Agent, on behalf of the Purchasers, a security interest in all of their personal property and assets, as set forth herein, but for the Excluded Property; and

WHEREAS, because Cypress Manufacturing is a wholly-owned subsidiary of the Obligor, the sale of Debentures and Warrants pursuant to that certain Purchase Agreement will advance the corporate purposes and interests of Cypress Manufacturing.

NOW, THEREFORE, in consideration of the Purchasers entering into the Purchase Agreement, the purchase by the Purchasers of the Debentures from the Obligor and the related Warrants, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent and each Grantor agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01 Definitions.

(a) Capitalized terms used but not defined herein shall have the meanings given to such terms in (i) the Uniform Commercial Code as in effect from time to time in the State of New York ("**UCC**"), and (ii) the Purchase Agreement.

(b) For purposes of this Agreement, the following terms shall have the following meanings:

"**Debenture**" has the meaning set forth in the Purchase Agreement.

"**Event of Default**" has the meaning set forth in the Debentures.

"**Excluded Laws**" means any U.S. federal laws, statutes, codes, ordinances, decrees, rules, regulations which apply to cultivation, harvesting, production, trafficking, distribution, processing, extraction, sale and/or possession of cannabis, marijuana or related substances or products containing or relating to same, including, without limitation, any U.S. federal laws, civil, criminal or otherwise, as such relate, either directly or indirectly, to the cultivation, harvesting, production, trafficking, distribution, processing, extraction, sale and/or possession of cannabis, marijuana or related substances or products containing or relating to the same, including, without limitation, the prohibition on drug trafficking under 21 U.S.C. § 841(a), et seq., the conspiracy statute under 18 U.S.C. § 371 and U.S.C. § 846, the bar against aiding and abetting the conduct of an offense under 18 U.S.C. § 2, the bar against misprision of a felony (concealing another's felonious conduct) under 18 U.S.C. § 4, the bar against being an accessory after the fact to criminal conduct under 18 U.S.C. § 3, and federal money laundering statutes under 18 U.S.C. §§ 1956, 1957, and 1960 and the regulations and rules promulgated under any of the foregoing; provided that Section 280E of the Internal Revenue Code of 1986, as amended, shall not be an Excluded Law.

"**Excluded Property**" means (a) any lease, license, franchise, charter or other governmental authorization, or any other contract or agreement to which any Grantor is a party, and any of its rights or interests thereunder or assets subject thereto (including all cannabis or cannabis-related inventory that is subject to any such lease, license, franchise, charger or other governmental authorization) if and to the extent that a Lien in favor of the Collateral Agent is prohibited by or in violation of (i) any applicable Law or (ii) a term, provision or condition of any such lease license, charter, governmental authorization, contract or agreement; provided, that, in each case, if such applicable Law, term, provision or condition would be rendered ineffective with respect to the creation or enforcement of such security interest pursuant to any relevant jurisdiction (or any successor provision or provisions) of any relevant jurisdiction or any other applicable Law or principles of equity, or the consent of any applicable Person to the granting of such Lien in favor of the Collateral Agent has been obtained, then the foregoing shall not constitute Excluded Property (and shall constitute Collateral) immediately at such time as the contractual or legal prohibition shall no longer be applicable; (b) any Securities (i) to the extent a Lien thereon would result in materially adverse tax consequences to the Grantors taken as a whole or (ii) constituting Securities of Indus Nevada, LLC and Indus Oregon, LLC; and (c) "intent-to-use" United States

trademark applications to the extent that an amendment to allege use or statement of use has not been filed under 15 U.S.C. §1051(c) or 15 U.S.C. §1051(d), respectively, or if filed, has not been deemed in conformity with 15 U.S.C. §1051(a) or (c), it being agreed that for purposes of the Purchase Agreement Documents, no Lien granted to the Collateral Agent on any "intent-to-use" United States trademark applications is intended to be a present assignment thereof; provided, however, that Excluded Property shall not include any proceeds, substitutions or replacements of any Excluded Property (unless such proceeds, substitutions or replacements would constitute Excluded Property).

"**Law**" means any applicable law, statute, regulation, code, rule, order, or similar legal enactment, other than Excluded Laws; provided that for the purposes of the definition of Excluded Property, Law shall include Excluded Laws.

"**Lien**" means any lien, security interest, encumbrance, mortgage, hypothec, pledge, option, right of first offer, right of first refusal, statutory lien, trust (including any conditional sale or other title retention agreement or finance lease), adverse claim, set-off, assessment, default, prepayment, defense, condition precedent, restriction, or other similar restriction or limitation.

"**Purchase Agreement Documents**" means the Purchase Agreement, this Agreement and all such other security documents, agreements, debentures, warrants, notes, and instruments now or hereafter entered into by the Grantors or their affiliates under and in connection with the Purchase Agreement.

"**Permitted Encumbrances**" means: (a) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings; (b) non-consensual Liens arising by operation of law, arising in the ordinary course of business, and for amounts which are not overdue for a period of more than thirty (30) days or which are being contested reasonably, diligently, and in good faith by appropriate proceedings (and for which reasonable reserves have been allocated); (c) Liens in favor of the Collateral Agent, including without limitation, pursuant to this Agreement and the other Purchase Agreement Documents, and any refinancing thereof; (d) Liens or rights of distress reserved in or exercisable under any lease for rent or for compliance with the terms of such lease (provided that the recognition of such Lien or rights as a Permitted Encumbrance shall not prejudice the priority of the Collateral Agent's security over such Liens or rights as determined in accordance with applicable Law); (e) any obligations or duties affecting any lands due to any public utility or governmental authority with respect to any franchise, grant, license or permit and any defects in title to structures or other facilities arising solely from the fact that such structures or facilities are constructed or installed on lands under government permits, leases or other grants; which obligations, duties and defects in the aggregate do not materially impair the use of such property, structures or facilities for the purpose for which they are held; (f) Liens incurred or deposits made in connection with contracts, bids, tenders or expropriation proceedings relating to, or to secure, workers' compensation, unemployment insurance or other social security obligations, surety or appeal bonds, costs of litigation when required by law, public and statutory obligations, warehousemen's, carriers' and other similar Liens and deposits; (g) Liens given to a public utility or governmental authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business; (h) Liens and privileges arising out of judgments or awards in respect of which: an appeal or proceeding for review has been commenced; a stay of execution pending such appeal or proceedings for review has been obtained; and

appropriate reserves have been established; (i) any mechanic's, laborer's, materialman's statutory or other similar Liens arising in the ordinary course of business or out of the construction or improvement of any lands or arising out of the furnishing of materials or supplies therefor, the action to enforce of which has not proceeded to a final judgment, and which Grantor is reasonably, diligently, and in good faith contesting; (j) undetermined or inchoate Liens incidental to the normal business operations of a Grantor not at the time overdue, or which are overdue but have not been filed against such Grantor or any of its properties pursuant to applicable Law and the validity of which is being contested in good faith and appropriate reserves have been established; (k) Liens existing as of the date of this Agreement and set out in Schedule "A"; (l) Liens granted in connection with any Indebtedness permitted pursuant to Section 6(a)(i) of the Purchase Agreement; and (m) Liens consented to by the Collateral Agent in its sole discretion. The inclusion of reference to Permitted Encumbrances in this Agreement or any Purchase Agreement Document is not intended to subordinate and shall not subordinate, and shall not be interpreted as subordinating, any Liens created by this Agreement or any of the Purchase Agreement Documents to any Permitted Encumbrance.

"**Person**" means any individual/natural person, corporation, limited liability company, association, partnership, trust, organization, government, governmental agency, or similar entity.

"**Warrant**" has the meaning set forth in the Purchase Agreement.

Section 1.02 Interpretation. Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

ARTICLE 2
GRANT OF SECURITY INTEREST

Section 2.01 Grant of Security Interest. Each Grantor, for valid consideration and to secure the Obligor's payment and performance of the Secured Obligations (as defined below), hereby grants to Collateral Agent a Lien and a continuing security interest in all of such Grantor's right, title and interest in all of the assets and properties of such Grantor, tangible and intangible, whether now owned or hereafter acquired, together with all additions, substitutions, and proceeds therefrom or arising out of the rights reflected therein, and all renewals, amendments, substitutions, and replacements of all or any part thereof, including, without limitation, the following property, and excluding the Excluded Property (collectively, the "**Collateral**"):

(a) **Inventory**. All inventory in all of its forms, wherever located and whether now

owned or hereafter acquired, and all additions and accessions thereto, and substitutions therefor and products thereof and documents therefor, and all documents of title issued in respect of any of the foregoing, whether negotiable or non-negotiable, and including, without limitation, all warehouse receipts, and all other goods which constitute "inventory" (as defined in the UCC) (collectively, the "**Inventory**").

(b) **Accounts and Rights**. All accounts, notes, drafts, acceptances, letters of credit, chattel paper, instruments, documents, and other obligations of any kind, now or hereafter existing, arising in connection with the sale or lease of goods, including without limitation the Inventory, or the rendering of services, and all rights now or hereafter existing in and to all security

agreements, mortgages, deeds of trust, collateral assignments, leases, and other contracts securing or otherwise relating to any such accounts, notes, drafts, acceptances, chattel paper, instruments, or documents and all other items which constitute "accounts" (as defined in the UCC) (collectively, the "**Accounts**").

(c) **Bank Accounts**. All bank accounts and investment accounts of Grantor.

(d) **Equipment and Fixtures**. All equipment and fixtures, in all forms, wherever located, and all machinery, furnishings, appliances, leasehold improvements, vehicles, aircraft, trade fixtures, chattels and motor vehicles, together with all increases, parts, fittings, accessories, special tools and accessions now or hereafter attached thereto or used in connection with, and any and all replacements of or substitutions for all or any part of the foregoing.

(e) **General Intangibles**. All general intangibles, including, but not limited to, all bank deposit accounts, customer deposit accounts, deposits, rights related to prepaid expenses, negotiable or non-negotiable instruments, chattel paper, choses in action, causes of action, equity and all other intangible personal property of every kind and nature (other than Accounts), including without limitation, corporate or other business records, inventions, designs, patents, patent applications, copyrights, trademarks, service marks, trade names, trade secrets, goodwill, registrations, licenses, permits, other intellectual property rights, and all franchises, customer lists, tax refunds, tax refund claims, miscellaneous rights to payment, rights and claims against carriers and shippers, leases, rights to indemnification, government subsidies, set asides, diversions, deficiencies or disaster payments or payments in kind, government benefits, or any such payments received from the government or from any other source for participation in any government program, easements and agreements, environmental permits, waste disposal permits, water rights (including without limitation, water stock, ditch rights, well permits, water permits, applications and the like), storage agreements or contracts, leasehold interests in real and personal property and any security interests or other security held by or granted to Grantor to secure payment by any account debtors of any of the Accounts, and any other "general intangibles" (as defined in the UCC), and all other intangible personal property of every kind and nature.

(f) **Insurance**. All right, title and interest of Grantor under any policies of insurance.

(g) **Books and Records**. All books, records, customer lists, tenant lists, supplier lists, ledgers, evidences of shipping, invoices, purchase orders, sales orders, and other evidences of Grantor's business records, including all cabinets, drawers, and other containers that may hold the same, and computer records, lists, and software programs, wherever located.

(h) **Investment Property**. All investment property, as defined in Article 9 of the UCC, including, without limitation, all securities accounts and all certificated and uncertificated securities ("**Securities**"), and all options, warrants or other rights to purchase the Securities, and any and all substitutions to or for the Securities from time to time, including any new, substituted or additional shares or other securities, issued by reason of any share dividend, reclassification, readjustment, split-off, split-up, or other change declared or made in the capital structure of the issuer of the Securities and all now existing and hereafter arising general intangibles of the Obligor with respect to the Securities, including without limitation, all voting rights and rights to and interest in all cash and noncash dividends and all other property now or hereafter distributable on

account of or receivable with respect to any of the foregoing, and the proceeds, products, and accessions of and to any of the foregoing.

Without limiting the generality of the foregoing, each Grantor hereby grants to Collateral Agent a Lien and a continuing security interest in such Grantor's record, equity, and beneficial interests (and related rights) in any other Person, including (i) any investment property and general intangibles evidenced by or relating to such equity interests; (ii) all documents, certificates and/or instruments representing any of the foregoing; (iii) all of Grantor's rights under the subsidiaries' organizational documents and under applicable Laws (as a beneficiary, holder or otherwise); and (iv) Grantor's rights to perform under and exercise consensual and voting rights pursuant to the subsidiaries' organizational documents and under applicable Laws, including the rights to manage, make determinations, exercise any election or option, give or receive any notice, consent, waiver or approval and seek to compel performance, receive distributions, recover damages, and otherwise exercise remedies thereunder; provided, however that the foregoing shall not apply to any Excluded Property.

(i) **Contract Rights**. Any lease, license, franchise, charter or other governmental authorization, or any other contract or agreement to which the Grantor is a party, and any of its rights or interests thereunder or assets subject thereto.

(j) **Proceeds**. All proceeds of any and all of the foregoing (inclusive of the Excluded Property, unless such proceeds would constitute Excluded Property), including but not limited to proceeds which constitute property of the types described in the foregoing paragraphs of this Section 2.01 and, to the extent not otherwise included, all payments and receipts under (i) insurance (whether or not Collateral Agent is loss payee thereof) and condemnation awards, (ii) any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing, and (iii) all and rents, profits and products of the foregoing.

Section 2.02 Limitations. With respect to any Collateral that is subject to or governed by any Excluded Laws (e.g., cannabis inventory), the Collateral Agent shall not foreclose on such Collateral unless and until they obtain all necessary licenses and approvals to enable them to foreclose on such Collateral in accordance with applicable Laws. Grantors shall cooperate in good faith with the Collateral Agent in obtaining any necessary licenses and approvals to enable the Collateral Agent to enforce its rights in foreclosing upon the Collateral referenced in the foregoing sentence.

ARTICLE 3
SECURED OBLIGATIONS

Section 3.01 Secured Obligations. The Collateral secures the payment and performance of all present and future obligations of the Obligor to the Collateral Agent from time to time, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, whether the indebtedness is reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether incurred by the Obligor alone or with another or others and whether as a principal or surety, arising under or in connection with the Purchase Agreement and any other Purchase Agreement Documents with respect to the payment and discharge of: (i) the principal of and premium, if any, and interest on the Debentures, when and as

due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise; and (ii) all other present and future obligations and liabilities including fees, costs, reasonable, documented out-of-pocket legal fees and disbursements of the Collateral Agent's external legal counsel, reimbursement obligations, contract causes of action, expenses and indemnities arising under the Purchase Agreement or any other Purchase Agreement Documents (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in Article 3 being herein collectively called the "**Secured Obligations**").

ARTICLE 4
PERFECTION OF SECURITY INTEREST AND FURTHER ASSURANCES; RELEASE

Section 4.01 Authorization to File Financing Statements; Perfection. Grantors authorize the Collateral Agent at any time and from time to time, to file or record financing statements, amendments thereto, and other filing or recording documents or instruments with respect to any Collateral in such form and in such offices as the Collateral Agent reasonably determines are appropriate to perfect the security interests of the Collateral Agent under this Agreement. Grantors also hereby ratify their authorization for the Collateral Agent to have filed any initial financing statement or amendment thereto under the UCC (or other similar applicable Laws) in effect in any jurisdiction if filed prior to the date hereof. Grantors shall, from time to time, as may be required by the Collateral Agent with respect to all Collateral, take all actions as may be requested by the Collateral Agent to perfect the security interest of the Collateral Agent in the Collateral. The foregoing shall be at the sole cost and expense of the Obligor.

Section 4.02 Chattel Paper, Documents of Title, Instruments. If Grantor shall at any time hold or acquire any certificated securities, promissory notes, chattel paper, negotiable documents of title or warehouse receipts relating to the Collateral, the Grantor shall, upon request of the Collateral Agent, immediately endorse, assign and deliver the same to the Collateral Agent, accompanied by such instruments of transfer or assignment duly executed in blank as the Collateral Agent may from time to time specify.

Section 4.03 Further Assurances. Grantors agrees, that at any time and from time to time, at the expense of the Grantors, Grantor will promptly execute and deliver all further instruments and documents and take all further action that the Collateral Agent may reasonably request to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

Section 4.04 Release. Upon satisfaction of the Secured Obligations (other than indemnification obligations) in full, all liens and security interests created hereunder or under any of the other Purchase Agreement Documents will without further act be deemed released, and the Collateral Agent will, at the sole expense of the Grantors, execute such documents and take such other actions as the Grantors, or any of them, may reasonably request to reflect such release as of public record.

Section 4.05 Reserved.

Section 4.06 Perfection of Security Interest in Equity Interests.

(a) Certain Collateral may consist of equity interests in one or more subsidiary corporation(s). On or before the date of this Agreement, in furtherance of the pledge granted herein, Grantors shall deliver to Collateral Agent any and all share certificates representing the pledged equity interests, together with a stock power duly executed by Grantors in blank and in a customary and reasonable format (in the Collateral Agent's reasonable discretion). If, at any time and from time to time, any Collateral consisting of equity interests in a corporation (including any certificate or instrument representing or evidencing any Collateral) is in the possession of a Grantor, such Grantor shall immediately cause such Collateral to be delivered into the Collateral Agent's possession. The Collateral Agent shall have the right at any time to exchange certificates or instruments representing or evidencing the Collateral for certificates or instruments of smaller or larger denominations. If at any time, and from time to time, any pledged equity interests consist of an uncertificated security or a security in book entry form, then Grantors shall cause the Collateral Agent's security interest thereon to be perfected in accordance with applicable law.

(b) Certain Collateral may consist of equity interests in one or more subsidiary limited liability company(ies). Grantors hereby represent and warrant that as of this Agreement, all such interests are uncertificated, and no such interests will become certificated unless Grantors cause the delivery thereof in accordance with Section 4.06(a) above. On or before the date of this Agreement, in furtherance of the pledge granted herein, Grantors shall cause (i) the pledge herein to be registered and entered on the books maintained by the limited liability company(ies) whose membership interests are pledged herein, and (ii) such company(ies) not to permit the transfer or further encumbering of such membership interests while the pledge thereof remains in effect.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES

Section 5.01 Representations and Warranties. Each Grantor represents and warrants as of the date hereof, subject to Section 11.15, as follows:

(a) **Accounts Receivable.** The Accounts are owing to Grantor: (i) for goods actually sold or leased and delivered and accepted by the account debtors; or (ii) for services actually rendered between Grantor and account debtors.

(b) **Collateral Free and Clear.** Grantor hereby represents and warrants to the Collateral Agent that it is the sole, direct, legal and beneficial owner of, and has good marketable title to all existing Collateral free and clear of all Liens except for security interests created by this Agreement and other Permitted Encumbrances.

(c) **Status.** Grantor has full power, capacity, authority and legal right to grant a security interest in the Collateral, execute and deliver this Agreement and perform its obligations under this Agreement.

(d) **Binding Obligation.** This Agreement has been duly authorized, executed and delivered by Grantor and constitutes a legal, valid and binding obligation of Grantor enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, arrangement, or other similar Laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(e) **No Governmental or Regulatory Approvals.** No authorization, approval, or other action by, and no notice to or filing with, any Governmental Authority or regulatory body is required for the pledge by the Grantor of the Collateral under this Agreement or for the execution and delivery of this Agreement by Grantor or the performance by Grantor of its obligations hereunder except for those that that have been obtained and are in full force and effect or would not materially and adversely affect the rights and remedies of the Collateral Agent.

(f) **No Violation of Laws, Governing Documents, Agreements.** The execution and delivery of this Agreement by Grantor and the performance by Grantor of its obligations thereunder, do not violate in any material respect any provision of (i) any applicable Law, (ii) the governing documents of Grantor, or (iii) any material agreement or instrument to which a Grantor is party or by which it or its property is bound.

(g) **Location.** The chief executive office of each Grantor is located at 20 Quail Run Circle, Suite C, Salinas, CA 93907. The location of the Collateral in the possession and control of the Grantors is as set forth on Schedule "B."

(h) **Perfection.** Upon the filing of a proper financing statement in the applicable jurisdiction, the security interest granted pursuant to this Agreement constitutes a valid and continuing perfected security interest in favor of the Collateral Agent in all Collateral as to which a security interest may be perfected by filing.

(i) **Instruments and Tangible Chattel Paper Formerly Accounts.** No amount payable to Grantor under or in connection with any account is evidenced by any instrument or tangible chattel paper that has not been delivered to the Collateral Agent, properly endorsed for transfer, to the extent delivery is required by Section 6.01(a).

ARTICLE 6
NOTICE OF SECURITY INTEREST IN ACCOUNTS RECEIVABLES

Section 6.01 Accounts.

(a) If required by the Collateral Agent at any time following, and during the continuance of, an Event of Default, any payment of accounts when collected by a Grantor, shall be promptly (and, in any event, within two (2) Business Days) deposited by such Grantor in the exact form received, duly endorsed by such Grantor to the Collateral Agent, into a deposit account subject to a deposit account control agreement made in favor of the Collateral Agent by the applicable deposit bank, to be withdrawn by the Collateral Agent. Until so turned over, such payment shall be held by such Grantor in trust for the Collateral Agent, segregated from other funds of such Grantor. If required by the Collateral Agent, each such deposit of proceeds of accounts shall be accompanied by a report identifying in reasonable detail the nature and source of the payments included in the deposit.

(b) At any time following, and during the continuance of, an Event of Default:

(i) Grantors shall, upon the Collateral Agent’s request, deliver to the Collateral Agent all original and other documents evidencing, and relating to, the contractual obligations and transactions that gave rise to any account, including all original orders, invoices and shipping

receipts and notify account debtors that the accounts or intangibles have been collaterally assigned to the Collateral Agent and that payments in respect thereof shall be made directly to the Collateral Agent; and

(ii) The Collateral Agent may, without notice to Grantors, (i) limit or terminate the authority of Grantors to collect their accounts and (ii) in its own name or in the name of others, communicate with account debtors to verify with them to the Collateral Agent's satisfaction the existence, amount and terms of any account. In addition, the Collateral Agent may at any time enforce Grantors' rights against such account debtors.

Notwithstanding the foregoing, this Section 6.01 shall not prohibit any Grantor from entering into Indebtedness permitted pursuant to Section 6(a)(i)(B) of the Purchase Agreement, and this Section 6.01 shall not apply to accounts receivable disposed of in connection therewith.

ARTICLE 7
COVENANTS

Section 7.01 Covenants.

(a) **Notice re: Change of Legal Name and Place of Business.** Grantors will not, without providing at least fifteen (15) days' prior written notice to the Collateral Agent and obtaining the Collateral Agent's prior written consent, such consent not to be unreasonably withheld, change their legal name, jurisdiction of organization, or its principal place of business. Each Grantor will, prior to any change described in the preceding sentence, take all actions reasonably requested by the Collateral Agent to maintain the perfection and priority of the Collateral Agent's security interest in the Collateral.

(b) **Notice re: Change of Location of Collateral.** The office where each Grantor keeps the records of its accounts receivable is that appearing in Section 5.01(g). Grantor hereby agrees to notify the Collateral Agent, in writing, at least fifteen (15) days prior to making any change in the location of its place of business where the records concerning accounts receivable are kept, and obtaining the Collateral Agent's prior written consent thereto, such consent not to be unreasonably withheld.

(c) **Dealing with Collateral: No Sale or Liens.** The Grantors will not sell, dispose of, convey, lease, assign or otherwise transfer, or grant any option with respect to any of the Collateral or any interest therein except with the prior written consent of the Collateral Agent (in its reasonable discretion), other than (i) any disposition of cash or cash equivalents in the ordinary course of business, (ii) sales of inventory in the ordinary course of business, (iii) sales of obsolete, damaged or worn out property, (iv) any disposition of inventory or goods (or other assets) no longer used or useful in the ordinary course of business, (v) any disposition of accounts receivable in connection with the collection or compromise thereof in the ordinary course of business, (vi) (A) the lapse or abandonment of intellectual property rights in the ordinary course of business, which in the reasonable good faith determination of any Grantor, are not material to the conduct of the business of such Grantor and its Subsidiaries taken as a whole and (B) the non-exclusive licensing or sublicening of any intellectual property rights or other general intangibles in the ordinary course of business, (vii) any surrender or waiver of contract rights or the settlement,

release or surrender of contract rights or other litigation claims in the ordinary course of business, (viii) any disposition of accounts receivable in connection with any Indebtedness permitted pursuant to Section 6(a)(i)(B) of the Purchase Agreement or (ix) other dispositions in an aggregate amount not to exceed **[REDACTED – DOLLAR AMOUNT]** in any fiscal year. To the extent any Collateral is disposed of in a transaction expressly permitted by this Agreement or any other Transaction Document (including, without limitation, receivables sold in connection with any Indebtedness permitted pursuant to Section 6(a)(i)(B) of the Purchase Agreement) to any Person other than the Company or Parent or any Subsidiary, such Collateral shall be sold free and clear of the Liens created by the Collateral Documents. In addition, Collateral Agent hereby agrees, at the Company's request, to release or subordinate its Lien on any property granted to or held by Collateral Agent under any Transaction Document to the holder of any Lien on such property that is the provider of Indebtedness permitted pursuant to Section 6(a)(i)(C) of the Purchase Agreement. In connection with the foregoing, Collateral Agent shall promptly execute and deliver to the Company, at the Company's expense, such instruments, agreements or other documents, reasonably acceptable to the Collateral Agent, as the Company may reasonably request to evidence or effect the release or subordination of any item of Collateral from the assignment and security interest granted under the Collateral Documents. The Grantors will not grant, create, permit or suffer to exist any Lien whatsoever on, any of the Collateral or any interest therein except for Permitted Encumbrances or with the prior written consent of the Collateral Agent (in its reasonable discretion).

(d) **Accounts.** Grantors shall not, other than in the ordinary course of business, or to protect their interests in connection with bankruptcy or deterioration of a customer account: (i) grant any extension of the time of payment of any account, (ii) compromise or settle any account for less than the full amount thereof, (iii) release, wholly or partially, any Person liable for the payment of any account, (iv) allow any credit or discount on any account, or (v) amend, supplement or modify any account in any manner that could adversely affect the value thereof.

(e) **Deposit Accounts.** So long as an Event of Default has occurred and is continuing, but not otherwise, the Collateral Agent shall have the right to make test verifications of Grantors' deposit accounts in any manner and through any medium that it reasonably considers advisable, and Grantors shall furnish all such assistance and information as the Collateral Agent may reasonably require in connection therewith.

(f) **Maintenance and Repair; Taxes; Insurance.** Grantors will keep the Collateral in good order and repair and adequately and reasonably insured at all times in accordance with the provisions of the Purchase Agreement Documents and industry norms and customs. Grantors will promptly pay all taxes and assessments on the Collateral when due and payable, except as otherwise permitted by the Purchase Agreement Documents. Collateral Agent may, at its option: (a) discharge: (i) any taxes or other governmental charges that a Grantor is required to pay pursuant to the foregoing sentence but has failed to promptly pay, unless such taxes or governmental charges are being contested by such Grantor reasonably, diligently, and in good faith; and (ii) any liens, security interests, or other encumbrances; and (b) upon the failure of a Grantor to do so in accordance with the terms of the Purchase Agreement Documents purchase insurance on any insurable Collateral and pay for the repair, maintenance, or preservation thereof. Grantors shall reimburse Collateral Agent on demand for any payment or reasonable expenses incurred by it pursuant to the foregoing authorization, and any unreimbursed amounts shall constitute amounts

owing under the Secured Obligations for all purposes under this Agreement, together with default interest until paid.

(g) **Inspection of Collateral.** Collateral Agent shall have rights to examine or inspect the Collateral at all reasonable times during business hours, with at least 24 hours prior written notice to the Grantors.

(h) **Legal Compliance**. Grantors shall not use the Collateral in violation of any applicable Laws, where such violation would reasonably be expected to have a material adverse effect on the Collateral or the Collateral Agent's first-priority, attached and perfected security interest therein.

(i) **Further Assurances re. Collateral.** Grantors shall: (a) upon the reasonable written request of Collateral Agent, deliver promptly to Collateral Agent, with such endorsement as Collateral Agent shall reasonably require, all instruments and documents or agreements constituting part of the Collateral, now owned or hereafter acquired, including without limitation all promissory notes and all stock certificates or other certificates or documents evidencing any portion of the Collateral comprised of securities, of which possession is necessary or desired by Collateral Agent in order to perfect or maintain the priority of the security interest of Collateral Agent in the Collateral granted herein, and deposit account control agreements involving a third-party depository; (b) upon demand, execute, assign and endorse all applications, acceptances, stock powers, chattel paper, documents, instruments and other evidences of payment or writings constituting or relating to any of the Collateral as Collateral Agent may reasonably request to perfect, maintain and continue its valid security interest in the Collateral; (c) upon demand after the occurrence of an Event of Default, execute and deliver to Collateral Agent all proxies relating to any of the Collateral; and (d) upon the reasonable request of Collateral Agent, execute from time to time financing statements and any other documents in form and content reasonably satisfactory to Collateral Agent and perform such other acts, including, without limitation, the notation of Collateral Agent's interest on the face of all chattel paper, as Collateral Agent may reasonably request to perfect, maintain and continue its valid first priority security interest in the Collateral or to effectuate the rights granted to Collateral Agent therein, and Grantors will pay all reasonable costs associated with the filing or recordation of any such documents.

ARTICLE 8
SURVIVAL OF REPRESENTATIONS AND WARRANTIES AND COVENANTS

Section 8.01 Survival of Representations and Warranties and Covenants. All representations, warranties and covenants made by the Grantors shall survive the execution and delivery of this Agreement and remain in full force and effect until the payment in full of all of the Secured Obligations, notwithstanding any prior purported "termination" of the Purchase Agreement or this Agreement.

ARTICLE 9
COLLATERAL AGENT'S POWER OF ATTORNEY

Section 9.01 Collateral Agent Power of Attorney. Each Grantor hereby constitutes and appoints the Collateral Agent and any officer or employee of the Collateral Agent to be such Grantor's true and lawful attorney in accordance with applicable legislation with full power of substitution, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time during the continuance of an Event of Default in the Collateral Agent's discretion to take any action and to execute any instrument which the Collateral Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement (but the Collateral Agent shall not be obligated to and shall have no liability to a Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable until the discharge of the security interests created by this Agreement.

ARTICLE 10
REMEDIES UPON DEFAULT

Section 10.01 Remedies Upon Default. Upon the occurrence of an Event of Default that is continuing, the Collateral Agent may exercise, without any other notice to or demand upon the Grantors, in addition to the other rights and remedies provided herein or in the Purchase Agreement or in any other Purchase Agreement Document or otherwise available to it, all of the following rights and remedies (which rights and remedies may be exercised independently or in combination (i.e., cumulatively)):

(a) the Collateral Agent may assert all rights and remedies of a secured party under the UCC or other applicable Law;

(b) the Collateral Agent may take such steps as it considers desirable to maintain, preserve or protect the Collateral or its value;

(c) the Collateral Agent may take possession of the Collateral and enter upon the premises on which the Collateral or any part thereof may be situated, without rent or other charge, and remove the Collateral from those premises without notice to Guarantor, and thereafter hold, store, and/or use, operate, manage, and control the Collateral;

(d) require Grantors to deliver moveable Collateral to the Collateral Agent at a place to be designated by the latter;

(e) the Collateral Agent may exercise and enforce all rights and remedies of the Grantors with respect to the Collateral including collecting or comprising all or any of the Collateral and those of a secured party under the UCC;

(f) the Collateral Agent may sell, lease or otherwise dispose of all or any part of the Collateral by private sale or public sale or otherwise, and upon such other terms and conditions as the Collateral Agent may deem commercially reasonable (with a pre-sale period of ten (10) days being presumptively reasonable, and a lesser period being permissible in the case of Collateral which is perishable or threatens to decline speedily in value);

(g) the Collateral Agent may appoint, by instrument in writing, any Person(s) (whether an officer or employee of the Collateral Agent or not) to be a receiver, manager, interim receiver, or receiver and manager (collectively, "**Receiver**"), of the Collateral or any part of the Collateral and remove or replace any person so appointed. Any Receiver so appointed shall have, in addition to any other powers afforded by the Law, the same powers and authorities afforded to the Collateral Agent under this Article 10; and

(h) the Collateral Agent may apply to a court of competent jurisdiction *ex parte* for the appointment of a Receiver of the Collateral or any part of the Collateral.

Section 10.02 Receiver Agent of Grantors. In exercising any powers, any such Receiver so appointed shall act as agent of Grantors and not the Collateral Agent and the Collateral Agent shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors.

Section 10.03 Distribution of Proceeds. The Collateral Agent shall apply the cash proceeds of any action taken by them pursuant to this Agreement, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any Collateral or in any way relating to the Collateral or the rights of the Collateral Agent hereunder, including reasonable, documented out-of-pocket external legal fees and disbursements, to the payment in whole or in part of the Secured Obligations, and only after such application and after the payment by the Collateral Agent of any other amount required by any applicable Law, need the Collateral Agent account for the surplus, if any, to any Grantor.

Section 10.04 Reserved.

Section 10.05 Grantors Pays Expenses. Grantors agree to pay all reasonable, documented out-of-pocket expenses incurred by the Collateral Agent or any Receiver in the preparation, perfection and enforcement (but not the administration) of this Agreement, whether directly incurred or for services rendered including reasonable, documented out-of-pocket legal fees and expenses of Collateral Agent's external legal counsel and remuneration of any Receiver.

Section 10.06 Deficiency. Grantors shall remain liable for any deficiency if such cash and the cash proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys (other than any attorneys internally employed by the Collateral Agent) to collect such deficiency.

ARTICLE 11
MISCELLANEOUS

Section 11.01 No Waiver. The Collateral Agent shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default. Each Grantor's obligations shall be absolute and unconditional. Each Grantor's obligations shall remain in full force and effect without regard to, and shall not be released, suspended, discharged, terminated, lessened or otherwise affected by: (a) any renewal, extension, substitution, amendment or modification of or addition or supplement to or deletion from the Purchase Agreement or any assignment or transfer of any thereof in accordance with the Purchase Agreement; (b) any waiver, consent, extension, indulgence or other action or inaction

under or in respect of the Purchase Agreement or this Agreement, or any exercise of non-exercise of any right, remedy, power or privilege under or in respect of the Purchase Agreement or this Agreement; (c) any furnishings of any additional collateral or security to Collateral Agent or any acceptance thereof or any release of any collateral or security in whole or in part by Collateral Agent under this Agreement or otherwise (except as to such released collateral or security); (d) any limitation on any Party's liability or obligations under this Agreement (including, if permitted by law, any invalidity or unenforceability, in whole or in part, of any such instrument or term thereof); or (e) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Grantor, or any action taken with respect to this Agreement or the Purchase Agreement by any trustee or Receiver, or by any court, in any such proceeding.

Section 11.02 Cumulative Remedies. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by Law.

Section 11.03 Amendments; Waivers. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantors therefrom shall be effective unless the same shall be in writing and signed by the Collateral Agent and the Grantors and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

Section 11.04 Notices. All notices, consents, claims, demands, waivers and other communications hereunder to Grantors shall be in writing and addressed to each Grantor at the address set forth in Section 5.01(g) of this Agreement. All notices to Collateral Agent shall be sent to Geronimo Capital, LLC, **[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]**, with a mandatory copy to Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., 44 Montgomery Street, 36th Floor, San Francisco, CA 94104, Attn: Andrew Thorpe. All such notices and communications shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by facsimile or email (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service of recognized standing or (v) four days after being deposited in the U.S. mail, first class with postage prepaid.

Section 11.05 Section Continuing Security Interest; Further Actions. This Agreement shall create a general and continuing security interest in the Collateral and shall: (a) remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon Grantors and each of their successors and permitted assigns, and (c) inure to the benefit of the Collateral Agent and its successors, transferees and assigns; provided that Grantors may not assign or otherwise transfer any of their rights or obligations under this Agreement without complying with the following Section.

Section 11.06 Assignment. The Collateral Agent may assign or transfer any of its rights under this Agreement in accordance with the Purchase Agreement. The Grantors may not assign their obligations under this Agreement without the prior written consent of the Collateral Agent, which consent may be withheld in Collateral Agent's sole discretion. Any assignment in violation of this Section shall be (i) null and void or (ii) voidable, in the non-breaching Party's sole discretion.

Section 11.07 Attachment of Security Interest. Grantors acknowledge that value has been given, that Grantors have rights in the Collateral, and that the Parties have not agreed to postpone the time for attachment of any security interest in this Agreement. Grantors acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that a Grantor acquires rights in such after-acquired Collateral.

Section 11.08 Revival of Obligations. Notwithstanding anything to the contrary in this Agreement, to the extent a Grantor or any third Person makes a payment or payments to Collateral Agent, and to the extent that the Collateral Agent enforces its security interest or exercises any right of setoff, and such payment or payments or the proceeds thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, and/or required to be repaid to a trustee, receiver, or any other party under any bankruptcy, insolvency or other Law or in equity, then, to the extent of such recovery, the Secured Obligations or any part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment or payments had not been made, or such enforcement or setoff had not occurred.

Section 11.09 Termination; Release. On the date on which all Secured Obligations have been paid and performed in full or converted into shares in the capital stock of Obligor in accordance with the terms of the Debentures, this Agreement and the security interest granted herein shall automatically be terminated and the Collateral Agent will, at the request and sole expense of the Grantors, (a) duly assign, transfer and deliver to or at the direction of a Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Collateral Agent hereunder, and (b) execute and delivery to a Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement and release of all Liens in respect of the Collateral.

Section 11.10 Acknowledgement. Grantors acknowledge receipt of a fully executed copy of this Agreement.

Section 11.11 Indemnification. Each Grantor agrees to indemnify the Collateral Agent, its Affiliates, and each of their respective directors, managers, officers, agents, representatives, and employees (the "**Indemnified Parties**") and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all reasonable actual fees and charges of external counsel with whom any Indemnified Party may consult and all reasonable expenses of litigation and preparation therefor) which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any Person (including any Person claiming derivatively on behalf of a Grantor), in connection with or arising out of or relating to any breach of a representation, warranty or covenant by such Grantor. The indemnity agreement contained in this Section shall survive the termination of this Agreement, payment of the Secured Obligations and the assignment of any rights hereunder. Each Grantor may participate at its expense in the defense of any such claim.

Section 11.12 Governing Law and Venue. The terms of Sections 9(b) of the Purchase Agreement with respect to governing law, submission of jurisdiction, venue and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

Section 11.13 Entire Agreement. This Agreement together with the other Transaction Documents constitutes and contains the entire agreement among the Grantor and the Collateral Agent and supersedes any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

Section 11.14 Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 11.15 Acknowledgment regarding Excluded Laws. The Parties hereto agree and acknowledge that no Party makes, will make, or shall be deemed to make or have made any representation or warranty of any kind regarding the compliance of this Agreement with any Excluded Laws. No Party hereto shall have any right of rescission or amendment arising out of or relating to any non-compliance with Excluded Laws unless such non-compliance also constitutes a violation of the applicable Laws of any state of the United States.

[THE REST OF THE PAGE IS LEFT INTENTIONALLY BLANK
AND THE SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, Grantors have executed this Agreement as of the date first above written.

GRANTORS:
INDUS HOLDING COMPANY,
a Delaware corporation

By:

Name:

Its:_____

CYPRESS MANUFACTURING COMPANY,
a California corporation

By:

Name:

Its:_____

CYPRESS HOLDING COMPANY, LLC
a Delaware limited liability company

By:

Name:

Its:_____

INDUS BRAND MANAGEMENT LLC
a Delaware limited liability company

By:

Name:

Its:_____

WELLNESS INNOVATION GROUP LLC
a California limited liability company

By:

Name:

Its:_____

CALDIXIE CORP,
a Delaware corporation

By:

Name:

Its:_____

ALTAI BRANDS INC.,
a Delaware corporation

By:

Name:

Its:_____

With the acknowledgement and agreement of:

COLLATERAL AGENT:

GERONIMO CAPITAL, LLC

By: _____

Name: George Allen

Its: Sole Member

SCHEDULE "A"

[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]

SCHEDULE "B"

[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]

SECURITY AGREEMENT

made by

INDUS NEVADA LLC

in favor of

GERONIMO CAPITAL, LLC

dated as of

April 10, 2020

This SECURITY AGREEMENT, dated as of the date above (this "**Agreement**"), is made by **INDUS NEVADA LLC**, a Nevada limited liability company ("**Grantor**"), in favor of **GERONIMO CAPITAL, LLC**, a New York limited liability company, as collateral agent for the Purchasers (as defined below) ("**Geronimo**" or the "**Collateral Agent**").

WHEREAS, the Purchasers have agreed to purchase senior secured convertible Debentures (as defined below) from Indus Holding Company (the "**Company**") and related Warrants (as defined below) to purchase certain of the Company's equity securities pursuant to that certain Debenture and Warrant Purchase Agreement, dated as of the date hereof, among the Company, the Collateral Agent and the Purchasers from time to time party thereto (the "**Purchasers**") (the "**Purchase Agreement**");

WHEREAS, in order to secure the obligations of the Company under the Purchase Agreement, Grantor has agreed to grant to the Collateral Agent, on behalf of the Purchasers, a security interest in certain of its personal property and assets as set forth herein; and

WHEREAS, because Grantor is a wholly-owned subsidiary of the Company, the sale of Debentures and Warrants pursuant to that certain Purchase Agreement will advance the Grantor's corporate purposes and interests.

NOW, THEREFORE, in consideration of the Purchasers entering into the Purchase Agreement, the purchase by the Purchasers of the Debentures from the Company and the related Warrants, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Collateral Agent and the Grantor agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.01 Definitions. Capitalized terms used but not defined herein shall have the meanings given to such terms in (a) the Uniform Commercial Code as enacted in the State of Nevada ("**UCC**") and codified at Nevada Revised Statutes ("**NRS**") Chapter 104, and (b) the Purchase Agreement.

Section 1.02 Interpretation. Unless otherwise specified herein, all references to Sections and Schedules herein are to Sections and Schedules of this Agreement.

ARTICLE 2

SECURITY ARRANGEMENTS

Section 2.01 Springing Deed of Trust.

(a) Grantor hereby agrees to, and shall, execute and deliver at Closing a Deed of Trust and Assignment of Rents granting a security interest in certain real property owned by the Grantor (the "**Nevada Property**"), as security for the Secured Obligations, in the form attached as Exhibit 1 (the "**Deed of Trust**"). Geronimo or its designee will hold the Deed of Trust in escrow, in accordance with the terms and conditions of the "**Springing Terms**" set forth in Exhibit 2.

(b) Grantor hereby agrees to, and shall, use its commercially reasonable efforts to cause the issuance to Geronimo (at Grantor's sole cost and expense) of a standard ALTA Lender's Title Policy upon the occurrence of a Springing Event, dated as of such occurrence, in the amount of the then-fair market value of the underlying real property (and if that is unknown, then the value as of Grantor's acquisition of the same), insuring Geronimo that Grantor has fee title to the Real Property without any liens, security interests, or other encumbrances, subject only to (i) taxes for the current fiscal year, (ii) those exceptions from coverage listed on Schedule B to the Owner's Policy of **[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]** (the "**Existing Title Exceptions**"), and (iii) Permitted Encumbrances. For the purposes of this Agreement, "**Permitted Encumbrances**" means: (a) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings; (b) non-consensual Liens arising by operation of law, arising in the ordinary course of business, and for amounts which are not overdue for a period of more than thirty (30) days or which are being contested reasonably, diligently, and in good faith by appropriate proceedings; (c) Liens in favor of the Collateral Agent, including without limitation, pursuant to this Agreement and the other Purchase Agreement Documents (as defined below), and any refinancing thereof; (d) Liens or rights of distress reserved in or exercisable under any lease for rent or for compliance with the terms of such lease (provided that the recognition of such Lien or rights as a Permitted Encumbrance shall not prejudice the priority of the Collateral Agent's security over such Liens or rights as determined in accordance with Applicable Law); (e) any obligations or duties affecting any lands due to any public utility or governmental authority with respect to any franchise, grant, license or permit and any defects in title to structures or other facilities arising solely from the fact that such structures or facilities are constructed or installed on lands under government permits, leases or other grants; which obligations, duties and defects in the aggregate do not materially impair the use of such property, structures or facilities for the purpose for which they are held; (f) Liens incurred or deposits made in connection with contracts, bids, tenders or expropriation proceedings relating to, or to secure, workers' compensation, unemployment insurance or other social security obligations, surety or appeal bonds, costs of litigation when required by law, public and statutory obligations, warehousemen's, carriers' and other similar Liens and deposits; (g) Liens given to a public utility or governmental authority to secure obligations incurred to such utility, municipality, government or other authority in the ordinary course of business; (h) Liens and privileges arising out of judgments or awards in respect of which: an appeal or proceeding for review has been commenced; a stay of execution pending such appeal or proceedings for review has been obtained; and appropriate reserves have been established; (i) any mechanic's, laborer's, materialman's statutory or other similar Liens arising in the ordinary course of business or out of the construction or improvement of any lands or arising out of the furnishing of materials or supplies therefor, the action to enforce of which has not proceeded to a final judgment, and which Grantor is reasonably, diligently, and in good faith contesting; (j) undetermined or inchoate Liens incidental to the normal business operations of

Grantor not at the time overdue, or which are overdue but have not been filed against Grantor or any of its properties pursuant to Applicable Law and the validity of which is being contested in good faith; (k) Liens existing as of the date of this Agreement and set out in Schedule "A"; (l) Liens granted in connection with any Indebtedness permitted pursuant to Section 6(a)(i) of the Purchase Agreement; and (m) Liens consented to by the Collateral Agent in its sole discretion. The inclusion of reference to Permitted Encumbrances in this Agreement or any Purchase Agreement Document is not intended to subordinate and shall not subordinate, and shall not be interpreted as subordinating, any Liens created by this Agreement or any of the Purchase Agreement Documents to any Permitted Encumbrance. Grantor will use commercially reasonable efforts to cause the Lender's Title Policy to contain and endorsement insuring against loss or damage sustained by reason of the enforced removal of any Improvement located on the Property that encroaches onto adjoining land.

(c) Grantor hereby covenants and agrees not to voluntarily create any encumbrances other than Permitted Encumbrances and to undertake and use commercially reasonable efforts to remove encumbrances, other than the Existing Title Exceptions and Permitted Encumbrances, to the extent such encumbrances are either created or consented to or could reasonably be removed by Grantor.

Section 2.02 Memorandum. Grantor hereby agrees to the Collateral Agent causing the recording (with the Clark County Recorder's Office) of the "**Memorandum of Springing Deed of Trust and Collateral Assignment of Contract Rights and Proceeds**" attached as Exhibit 3 (the "**Memorandum**"). Upon satisfaction in full of the Secured Obligations (other than indemnification obligations), Company is authorized to cause the recording of a memorandum reflecting the termination of the rights of the Collateral Agent reflected in the Memorandum.

Section 2.03 Collateral Assignment. Grantor hereby agrees to, and shall, execute and deliver an Agreement for the Collateral Assignment of Contract Rights and Proceeds, and Escrow Instructions, as security for the Secured Obligations, in the form attached as Exhibit 4 (the "**Assignment**").

Section 2.04 Definition. In this Agreement, the "**Collateral**" consists of all tangible, intangible, and other personal property and assets of the Grantor which is/are from time to time subject to a collateral assignment or other security interest granted by Grantor to Geronimo as security for the Secured Obligations under this Agreement to the extent Grantor has rights in such tangible, intangible, and other personal property and assets that are sufficient to permit a collateral assignment or other security interest to attach.

ARTICLE 3
SECURED OBLIGATIONS

Section 3.01 Secured Obligations. The Collateral secures the payment and performance of all present and future obligations of the Company to the Purchasers from time to time, whether primary, secondary, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, whether the indebtedness is reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether incurred by the Company alone or with another or others and whether as a principal or surety, arising under the Purchase Agreement, a Security Document, or any other related agreements, debentures, warrants, instruments, or documents of the parties hereto (collectively, the "**Purchase Agreement Documents**") with respect to the payment and discharge of: (i) the principal of and premium, if any, and interest on

the Debentures when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise; and (ii) all other present and future obligations and liabilities including fees, costs, reasonable, documented out-of-pocket legal fees and disbursements of the Collateral Agent's external legal counsel, reimbursement obligations, contract causes of action, expenses and indemnities arising under the Purchase Agreement or any other Purchase Agreement Documents (all such obligations, covenants, duties, debts, liabilities, sums and expenses set forth in Article 3 being herein collectively called the "**Secured Obligations**").

ARTICLE 4

PERFECTION OF SECURITY INTEREST AND FURTHER ASSURANCES; RELEASE

Section 4.01 Authorization to File Financing Statements; Perfection. Grantor authorizes the Collateral Agent at any time and from time to time, to file or record financing statements, amendments thereto, and other filing or recording documents or instruments with respect to any Collateral in such form and in such offices as the Collateral Agent reasonably determines appropriate to perfect the security interests of the Collateral Agent under this Agreement. Grantor also hereby ratifies its authorization for the Collateral Agent to have filed any initial financing statement or amendment thereto under the UCC (or other similar Applicable Laws) in effect in any jurisdiction if filed prior to the date hereof. Grantor shall, from time to time, as may be required by the Collateral Agent with respect to all Collateral, take all actions as may be requested by the Collateral Agent to perfect the security interest of the Collateral Agent in the Collateral. The foregoing shall be at the sole cost and expense of the Company.

Section 4.02 Further Assurances. Grantor agrees, that at any time and from time to time, at the expense of the Company, Grantor will promptly execute and deliver all further instruments and documents and take all further action that the Collateral Agent may reasonably request to create and maintain the validity, perfection or priority of and protect any security interest granted or purported to be granted hereby or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder or under any other agreement with respect to any Collateral.

Section 4.03 Release. Upon satisfaction of the Secured Obligations (other than indemnification obligations) in full, all liens and security interests created hereunder or under any of the other Purchase Agreement Documents will without further act be deemed released, and the Collateral Agent will, at the sole expense of the Company, execute such documents and take such other actions as the Company, or any of them, may reasonably request to reflect such release as of public record.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES

Section 5.01 Representations and Warranties. Grantor represents and warrants as of the date hereof, subject to Section 11.15, as follows:

(a) **Nevada Property.** Grantor hereby represents and warrants to the Collateral Agent that it is the sole, direct, legal and beneficial owner of, and has good marketable title to, the Nevada Property free and clear of all liens and encumbrances except for those created by this Agreement, other Permitted Encumbrances or having the prior written consent of the Collateral Agent.

(b) **Collateral Free and Clear.** Grantor hereby represents and warrants to the

Collateral Agent that it is the sole, direct, legal and beneficial owner of, and has good marketable title to all existing Collateral free and clear of all liens, security interests, or other encumbrances except for those created by this Agreement and other Permitted Encumbrances.

(c) **Status.** Grantor has full power, capacity, authority and legal right to grant a security interest in the Collateral, execute and deliver this Agreement and perform its obligations (including the Springing Terms) under this Agreement.

(d) **Binding Obligation.** This Agreement has been duly authorized, executed and delivered by Grantor and constitutes a legal, valid and binding obligation of Grantor enforceable in accordance with its terms (including the Springing Terms), subject to applicable bankruptcy, insolvency, reorganization, moratorium, arrangement, or other similar Applicable Laws affecting creditors' rights generally and subject to equitable principles (regardless of whether enforcement is sought in equity or at law).

(e) **No Governmental or Regulatory Approvals.** No authorization, approval, or other action by, and no notice to or filing with, any Governmental Authority or regulatory body is required for the pledge by the Grantor of the Collateral under this Agreement or for the execution and delivery of this Agreement by Grantor or the performance by Grantor of its obligations (including the Springing Terms) hereunder except for those that that have been obtained and are in full force and effect or would not materially and adversely affect the rights and remedies of the Collateral Agent.

(f) **No Violation of Laws, Governing Documents, Agreements.** The execution and delivery of this Agreement by Grantor and the performance by Grantor of its obligations (including the Springing Terms) thereunder, do not violate in any material respect any provision of (i) any Applicable Law, (ii) the governing documents of Grantor or (iii) any material agreement or instrument to which Grantor is party or by which it or its property is bound.

(g) **Location.** The chief executive office of Grantor is located at 20 Quail Run Circle, Suite C, Salinas, CA 93907.

(h) **Perfection.** Upon the filing of a proper financing statement in the applicable jurisdiction, the security interest granted pursuant to this Agreement constitutes a valid and continuing perfected security interest in favor of the Collateral Agent in all Collateral as to which a security interest may be perfected by filing.

ARTICLE 6

[RESERVED]

ARTICLE 7

COVENANTS

Section 7.01 Covenants.

(a) **Notice re: Change of Legal Name and Jurisdiction of Organization.** Grantor will not, without providing at least fifteen (15) days' prior written notice to the Collateral Agent, change its legal name, jurisdiction of organization, or principal place of business. Grantor will, prior to any change described in the preceding sentence, take all actions reasonably requested by the Collateral Agent to maintain the perfection and priority of the Collateral Agent's security

interest in the Collateral.

(b) **Dealing with Collateral: No Sale or Encumbrances.** The Grantor will not sell, dispose of, convey, lease, assign or otherwise transfer, or grant any option with respect to any of the Collateral or the Nevada Property or any interest therein except with the prior written consent of the Collateral Agent (in its reasonable discretion). The Grantor will not grant, create, permit or suffer to exist any lien, security interest, or other encumbrance whatsoever on any of the Collateral or the Nevada Property or any of Grantor's interest therein except with the prior written consent of the Collateral Agent (in its reasonable discretion) and except for Permitted Encumbrances.

(c) **Taxes; Insurance.** Grantor will promptly pay all taxes and assessments on the Collateral and the Nevada Property when due and payable, except as otherwise permitted by the Purchase Agreement Documents. Collateral Agent may, at its option: (a) discharge: (i) any taxes or other governmental charges that Grantor is required to pay pursuant to the foregoing sentence but has failed to promptly pay, unless such taxes or governmental charges are being contested by Grantor reasonably, diligently, and in good faith; and (ii) any liens, security interests, or other encumbrances; and (b) upon the failure of Grantor to do so in accordance with the terms of the Purchase Agreement Documents purchase insurance on any insurable Collateral or on the Nevada Property. Grantor shall reimburse Collateral Agent on demand for any payment or expenses incurred by it pursuant to the foregoing authorization, and any unreimbursed amounts shall constitute amounts owing under the Secured Obligations for all purposes under this Agreement, together with default interest until paid.

(d) **Legal Compliance**. Grantor shall not use the Collateral or the Nevada Property in violation of any Applicable Laws, where such violation would reasonably be expected to have a material adverse effect on the Collateral or the Collateral Agent's first-priority, attached and perfected security interest therein.

(e) **Further Assurances re. Collateral.** Grantor shall execute from time to time financing statements and any other documents in form and content reasonably satisfactory to Collateral Agent and perform such other acts, including, without limitation, the notation of Collateral Agent's interest on the face of all chattel paper, as Collateral Agent may reasonably request to perfect, maintain, and continue its valid first priority security interest in the Collateral or to effectuate the rights granted to Collateral Agent therein, and Grantor will pay all reasonable costs associated with the filing or recordation of any such documents.

ARTICLE 8

SURVIVAL OF REPRESENTATIONS AND WARRANTIES AND COVENANTS

Section 8.01 Survival of Representations and Warranties and Covenants. All representations, warranties and covenants made by the Grantor shall survive the execution and delivery of this Agreement and remain in full force and effect until the payment in full of all of the Secured Obligations, notwithstanding any prior purported "termination" of the Note or this Agreement.

ARTICLE 9

COLLATERAL AGENT'S POWER OF ATTORNEY

Section 9.01 Collateral Agent Power of Attorney. Grantor hereby constitutes and appoints the

Collateral Agent and any officer or employee of the Collateral Agent to be Grantor's true and lawful attorney in accordance with applicable legislation with full power of substitution, with full authority in the place and stead of Grantor and in the name of Grantor or otherwise, from time to time during the continuance of an Event of Default (as defined in the Debentures) in the Collateral Agent's discretion to take any action and to execute any instrument which the Collateral Agent may reasonably deem necessary or advisable to accomplish the purposes of this Agreement (but the Collateral Agent shall not be obligated to and shall have no liability to a Grantor or any third party for failure to do so or take action). This appointment, being coupled with an interest, shall be irrevocable until the discharge of the security interests created by this Agreement.

ARTICLE 10

REMEDIES UPON DEFAULT

Section 10.01 Remedies Upon Default. Upon the occurrence of an Event of Default that is continuing, the Collateral Agent may exercise, without any other notice to or demand upon the Grantor, in addition to the other rights and remedies provided herein or in the Purchase Agreement or in any other Purchase Agreement Document or otherwise available to it, all of the following rights and remedies (which rights and remedies may be exercised independently or in combination (i.e., cumulatively)):

(a) the Collateral Agent may assert all rights and remedies of a secured party under the UCC or other Applicable Law;

(b) the Collateral Agent may take such steps as it considers desirable to maintain, preserve or protect the Collateral or its value;

(c) the Collateral Agent may take possession of the Collateral and enter upon the premises on which the Collateral or any part thereof may be situated, without rent or other charge, and remove the Collateral from those premises without notice to Guarantor, and thereafter hold, store, and/or use, operate, manage, and control the Collateral;

(d) require Grantor to deliver moveable Collateral to the Collateral Agent at a place to be designated by the latter;

(e) the Collateral Agent may exercise and enforce all rights and remedies of the Grantor with respect to the Collateral including collecting or comprising all or any of the Collateral and those of a secured party under the UCC;

(f) the Collateral Agent may sell, lease or otherwise dispose of all or any part of the Collateral by private sale or public sale or otherwise, and upon such other terms and conditions as the Collateral Agent may deem commercially reasonable (with a pre-sale period of ten (10) days being presumptively reasonable, and a lesser period being permissible in the case of Collateral which is perishable or threatens to decline speedily in value);

(a) the Collateral Agent may appoint, by instrument in writing, any person(s)/entity(ies) (whether an officer or employee of the Collateral Agent or not) to be a receiver, manager, interim receiver, or receiver and manager (collectively, "**Receiver**"), of the Collateral or any part of the Collateral and remove or replace any person so appointed. Any Receiver so appointed shall have, in addition to any other powers afforded by the Law, the same powers and authorities afforded to the Collateral Agent under this Article 10; and

(b) the Collateral Agent may apply to a court of competent jurisdiction *ex parte* for the

appointment of a Receiver of the Collateral or any part of the Collateral.

Section 10.02 Receiver Agent of Grantor. In exercising any powers, any such Receiver so appointed shall act as agent of Grantor and not the Collateral Agent and the Collateral Agent shall not in any way be responsible for any of the actions of the Receiver, its employees, agents and contractors.

Section 10.03 Distribution of Proceeds. The Collateral Agent shall apply the cash proceeds of any action taken by them pursuant to this Agreement, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any Collateral or in any way relating to the Collateral or the rights of the Collateral Agent hereunder, including reasonable, documented out-of-pocket external legal fees and disbursements, to the payment in whole or in part of the Secured Obligations, and only after such application and after the payment by the Collateral Agent of any other amount required by any Applicable Law, need the Collateral Agent account for the surplus, if any, to any Grantor.

Section 10.04 [Reserved]

Section 10.05 Grantor Pays Expenses. Grantor agree to pay all reasonable actual expenses incurred by the Collateral Agent and any Receiver in the preparation, perfection and enforcement (but not the administration) of this Agreement, whether directly incurred or for services rendered including reasonable, documented out-of-pocket legal fees and expenses and remuneration of any Receiver.

Section 10.06 Deficiency. Grantor shall remain liable for any deficiency if such cash and the cash proceeds of any sale or other realization of the Collateral are insufficient to pay the Secured Obligations and the fees and other charges of any attorneys (other than any attorneys internally employed by the Collateral Agent) to collect such deficiency.

ARTICLE 11

MISCELLANEOUS

Section 11.01 No Waiver. The Collateral Agent shall not by any act, delay, indulgence, omission or otherwise be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default. Grantor's obligations shall be absolute and unconditional. Grantor's obligations shall remain in full force and effect without regard to, and shall not be released, suspended, discharged, terminated, lessened or otherwise affected by: (a) any renewal, extension, substitution, amendment or modification of or addition or supplement to or deletion from the Purchase Agreement or any assignment or transfer of any thereof in accordance with the Purchase Agreement; (b) any waiver, consent, extension, indulgence or other action or inaction under or in respect of the Purchase Agreement or this Agreement, or any exercise of non-exercise of any right, remedy, power or privilege under or in respect of the Purchase Agreement or this Agreement; (c) any furnishings of any additional collateral or security to Collateral Agent or any acceptance thereof or any release of any collateral or security in whole or in part by Collateral Agent under this Agreement or otherwise (except as to such released collateral or security); (d) any limitation on any Party's liability or obligations under this Agreement (including, if permitted by law, any invalidity or unenforceability, in whole or in part, of any such instrument or term thereof); or (e) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to Grantor, or any action taken with respect to this Agreement or the Purchase Agreement by any trustee or Receiver, or by any court, in any such proceeding.

Section 11.02 Cumulative Remedies. All rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by Law.

Section 11.03 Amendments; Waivers. None of the terms or provisions of this Agreement may be amended, modified, supplemented, terminated or waived, and no consent to any departure by the Grantor therefrom shall be effective unless the same shall be in writing and signed by the Collateral Agent, Grantor, and Company, and then such amendment, modification, supplement, waiver or consent shall be effective only in the specific instance and for the specific purpose for which made or given.

Section 11.04 Notices. All notices, consents, claims, demands, waivers and other communications hereunder to Grantor shall be in writing and addressed to Grantor at the address set forth in Section 5.01(g) of this Agreement. All notices to Collateral Agent shall be sent to Geronimo Capital, LLC, **[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]**, with a mandatory copy to Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C., 44 Montgomery Street, 36th Floor, San Francisco, CA 94104, Attn: Andrew Thorpe. All such notices and communications shall be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by facsimile or email (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service of recognized standing or (v) four days after being deposited in the U.S. mail, first class with postage prepaid.

Section 11.05 Indemnification. Grantor agrees to indemnify the Collateral Agent, its Affiliates, and each of their respective directors, managers, officers, agents, representatives, and employees (the "**Indemnified Parties**") and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all reasonable actual fees and charges of external counsel with whom any Indemnified Party may consult and all reasonable expenses of litigation and preparation therefor) which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any Person (including any Person claiming derivatively on behalf of the Grantor), in connection with or arising out of or relating to any breach of a representation, warranty or covenant by the Grantor. The indemnity agreement contained in this Section shall survive the termination of this Agreement, payment of the Secured Obligations and the assignment of any rights hereunder. The Grantor may participate at its expense in the defense of any such claim.

Section 11.06 Continuing Security Interest; Further Actions. This Agreement shall create a continuing security interest in the Collateral and shall: (a) remain in full force and effect until payment and performance in full of the Secured Obligations, (b) be binding upon Grantor and each of its successors and permitted assigns, and (c) inure to the benefit of the Collateral Agent and its successors, transferees and assigns; provided that Grantor may not assign or otherwise transfer any of its rights or obligations under this Agreement without complying with the following Section.

Section 11.07 Assignment. The Collateral Agent may assign or transfer any of its rights under this Agreement in accordance with the Purchase Agreement. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Collateral Agent, which consent may be withheld in the Collateral Agent's sole discretion. Any assignment in violation of this Section shall be (i) null and void or (ii) voidable, in the non-breaching Party's sole discretion.

Section 11.08 Attachment of Security Interest. Grantor acknowledges that value has been given, that Grantor has rights in the Collateral, and that the Parties have not agreed to postpone the time for attachment of any security interest in this Agreement (as opposed to the Deed of Trust).

Grantor acknowledges that any security interest in this Agreement shall attach to existing Collateral upon the execution of this Agreement and to each item of after-acquired Collateral at the time that Grantor acquires rights in such after-acquired Collateral.

Section 11.09 Revival of Obligations. Notwithstanding anything to the contrary in this Agreement, to the extent Grantor or any third person/entity makes a payment or payments to Collateral Agent, and to the extent that the Collateral Agent enforces its security interest or exercises any right of setoff, and such payment or payments or the proceeds thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside, and/or required to be repaid to a trustee, receiver, or any other party under any bankruptcy, insolvency or other Law or in equity, then, to the extent of such recovery, the Secured Obligations or any part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment or payments had not been made, or such enforcement or setoff had not occurred.

Section 11.10 Termination; Release. On the date on which all Secured Obligations have been paid and performed in full or converted into shares in the capital stock of the Company in accordance with the terms of the Debentures, this Agreement and the security interest granted herein shall automatically be terminated and the Collateral Agent will, at the request and sole expense of the Grantor, (a) duly assign, transfer and deliver to or at the direction of the Grantor (without recourse and without any representation or warranty) such of the Collateral as may then remain in the possession of the Collateral Agent, together with any monies at the time held by the Collateral Agent hereunder, and (b) execute and deliver to the Grantor a proper instrument or instruments acknowledging the satisfaction and termination of this Agreement and release of all liens and encumbrances in respect of the Collateral.

Section 11.11 Acknowledgement. Grantor acknowledges receipt of a fully executed copy of this Agreement.

Section 11.12 Governing Law and Venue. The terms of Sections 7(b) of the Purchase Agreement with respect to governing law, submission of jurisdiction, venue and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

Section 11.13 Entire Agreement. This Agreement together with the other Transaction Documents constitutes and contains the entire agreement among the Grantor and the Collateral Agent and supersedes any and all prior agreements, negotiations, correspondence, understandings and communications among the parties, whether written or oral, respecting the subject matter hereof.

Section 11.14 Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 11.15 Acknowledgment regarding Excluded Laws. The Parties hereto agree and acknowledge that no Party makes, will make, or shall be deemed to make or have made any representation or warranty of any kind regarding the compliance of this Agreement with any Excluded Laws. No Party hereto shall have any right of rescission or amendment arising out of or relating to any non-compliance with Excluded Laws unless such non-compliance also constitutes

a violation of the Applicable Laws of any state of the United States.

[THE REST OF THE PAGE IS LEFT INTENTIONALLY BLANK
AND THE SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, Grantor has executed this Agreement as of the date first above written.

GRANTOR:

INDUS NEVADA LLC**,**
a Nevada limited liability company

By: _____

Name: _____

Its: _____

With the acknowledgement and agreement of:

COLLATERAL AGENT:

GERONIMO CAPITAL, LLC

By: _____

Name: George Allen

Its:

SCHEDULE "A"

[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]

EXHIBIT 1

Deed of Trust and Assignment of Rents

(*see Section 2.02(a)(1)*)

[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]

EXHIBIT 2

Springing Terms

(*see Section 2.02(a)(1)*)

[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]

EXHIBIT 3

Memorandum of Springing Deed of Trust and Collateral Assignment of Contract Rights and Proceeds

(*see Section 2.02)*)

[REDACTED – COMMERCIALLY SENSITIVE INFORMATION]

EXHIBIT 4

Agreement for the Collateral Assignment of Contract Rights and Proceeds, and Escrow Instructions

(*see Section 2.03*)

THIS AGREEMENT FOR THE COLLATERAL ASSIGNMENT OF CONTRACT RIGHTS AND PROCEEDS, AND ESCROW INSTRUCTIONS (this "**Assignment**") is made and entered into as of April 10, 2020 by and between **INDUS NEVADA LLC**, a Nevada limited liability company ("**Assignor**"), in favor of **GERONIMO CAPITAL, LLC**, a New York limited liability company, as collateral agent on behalf of the Purchasers ("**Assignee**"), (collectively, the "**Parties**").

RECITALS

A. Simultaneous herewith, and as a condition precedent to the Purchase Agreement, the Parties are entering into that certain Security Agreement by Assignor in favor of the Assignee on behalf of the Purchasers (the "**Security Agreement**"), pursuant to which (among other things) Assignor has pledged the personal property collateral described therein to Purchasers, and Assignor has granted a springing deed of trust in certain real property (to which the Purchasers are the beneficiaries), which will be effective in the event certain triggering conditions described therein occur. Any capitalized but undefined terms used in this Assignment have the meanings set forth in the Security Agreement.

B. The Parties acknowledge and agree that the Property which is subject to the Deed of Trust may, under certain scenarios, be (i) directly transferred or sold (a "**Direct Transfer**") to a third party, including without limitation to the Sellers pursuant to the APA (as defined in Exhibit 2 to the Security Agreement), or (ii) indirectly transferred or sold, such as by (for example) the transfer of a majority or controlling interest in Assignor by purchase/sale, merger, consolidation, or other corporate action (an "**Indirect Transfer**," and together with a Direct Transfer, a "**Transfer**").

C. The Parties acknowledge and agree that if the Property were Transferred, all direct and indirect proceeds thereto (up to but in no amount in excess of the Secured Obligations) (the "**Assigned Proceeds**") should be deposited in an account under the sole and exclusive control of the Assignee (the "**Collateral Account**") such that the Assignee has a perfected security interest in such deposit, pursuant to the terms and conditions of this Assignment, and to effect such intent, the parties desire for this Assignment to also constitute escrow instructions to First American Title Company, and/or any substitute or replacement escrow company(ies) ("**Escrow Agent**"), to release all sales proceeds derived from the sale of the Property (but in no event in excess of the Secured Obligations) directly to such controlled account.

NOW, THEREFORE, in consideration of the mutual promises and agreements herein and other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, the Parties hereto agree as follows.

1. Assignment of Proceeds; Cap. Assignor hereby assigns to Assignee as security and collateral for the Secured Obligations all of its right, title, and interest in and to (a) those rights of Assignor under the APA relating directly to the Nevada Property, including without limitation all

rights of Assignor with respect to the Repurchase Option and the Put Option, as well as all rights of Assignor in respect of any breach of such obligations by any of the Seller Parties (capitalized terms used in this clause (a) and not otherwise defined herein have the meanings assigned to them in the APA) and (b) the Assigned Proceeds, which amounts shall be released directly to the Collateral Account from escrow at the closing of such Transfer, without being first routed to or through the Property Transferor. The amount of the Assigned Proceeds shall be certified by Assignee to the Escrow Agent and Assignor as the amount of the Secured Obligations due to Assignee as of such closing date. If the amount of the Secured Obligations is not then reasonably certain and known (e.g., it should include enforcement costs following an Event of Default by Assignor, but not all relevant enforcement actions have been undertaken), then (i) Assignee shall certify to the Escrow Agent and Assignor its reasonable estimate of the unknown or future amount; (ii) at the closing of such Transfer, Escrow Agent shall (A) release the amount of the Secured Obligations due to Assignee as of such closing date to the Collateral Account; (B) retain the unknown or future amount in escrow, pending the agreement of the Parties from time to time as to the disposition of such funds; and (C) follow the instructions of Assignor as to the disposition of the remainder of the proceeds, if any, from such Transfer of the Property.

Notwithstanding the foregoing, or anything to the contrary set forth herein, in the event of an Indirect Transfer following the closing under the APA, the amount of the Assigned Proceeds shall be determined by Assignor and Assignee, each acting reasonably, or, if they are unable to agree, by litigation in accordance with Section 11.12 of the Security Agreement.

2. Power of Attorney. Assignor does hereby constitute and appoint Assignee as its true and lawful attorney, coupled with an interest, of said Assignor and in the name, place and stead of Assignor to demand, sue for, attach, levy, recover and receive the Assigned Proceeds pursuant thereto.

3. Escrow Instructions. Assignor, as holder of title to the Property, hereby directs and instructs Escrow Agent to remit the Assigned Proceeds to the Collateral Account by wire payment to a bank account to be specified in writing by Assignee on or prior to the closing of such Transfer. Escrow Agent shall not release any of the Transfer proceeds unless and until it first complies with the preceding sentence.

4. Collateral Account. Assignor shall inform the Assignee and Escrow Agent in writing at least ten (10) Business Days in advance of the closing of the Transfer of the Property as to the amount of the anticipated proceeds from the Transfer. Assignee shall (subject to paragraph 1) inform the Escrow Agent and Assignor in writing at least three (3) Business Days in advance of the closing of the Transfer of the Property as to the amount of the Assigned Proceeds to be deposited into the Collateral Account. The receipt into the Collateral Account of the Assigned Proceeds will without further act be deemed to constitute a proposed prepayment of the Secured Obligations by Company. To the extent the Purchasers have converted the Secured Obligations in full pursuant to Article 3 of the Purchase Agreement prior to the effectiveness of such prepayment, the Assigned Proceeds, or the applicable portion thereof, will be disbursed to the Company in accordance with the instructions of Company. The provisions of this Section 4 will be reflected in the account control agreement related to the Collateral Account.

5. Miscellaneous. The Parties hereby incorporate by reference all of Article 11 of the Security Agreement, as if fully set forth herein, solely with those changes which are necessary to make the provisions thereof applicable to this Amendment (e.g., all references to the "Agreement"

being to this “Assignment”).

[THE REST OF THE PAGE IS LEFT INTENTIONALLY BLANK
AND THE SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Parties have executed this Assignment as of the date first above written.

ASSIGNOR:

INDUS NEVADA LLC**,**
a Nevada limited liability company

By: _____

Name: _____

Its: _____

With the acknowledgement and agreement of:

ASSIGNEE:

GERONIMO CAPITAL, LLC
By: _____

Name: George Allen

Its: _____

And with the acknowledgement and agreement of the following, which, by virtue of being sole owner of Assignor, shall cause Assignor to comply with all of its obligations herein:

COMPANY PARTY

INDUS HOLDING COMPANY,
a Delaware corporation

By: _____

Name: _____

Its: _____

EXHIBIT D

FORM OF VOTING AGREEMENT

See attached.

VOTING AGREEMENT

THIS VOTING AGREEMENT (this "**Agreement**"), is made and entered into as of this 10th day of April, 2020, by and among Indus Holdings, Inc., a British Columbia corporation (the "**Company**"), each holder of a senior secured convertible debenture (a "**Debenture**") that was issued as part of a series of senior secured convertible debentures (collectively, the "**Debentures**"), issued pursuant to the Purchase Agreement (as defined below) and as listed on Schedule A (together with any subsequent investors, or transferees, who become parties hereto as "Investors" pursuant to Subsections 4.1 or 4.2 below, the "**Investors**") and Robert Weakley (together with an person who becomes his successor pursuant to Subsection 4.2 below, "**Weakley**") (together with the Investors, the "**Voting Parties**").

RECITALS

A. Concurrently with the execution of this Agreement, the Company is issuing the Debentures to Investors pursuant to that certain Debenture and Warrant Purchase Agreement, dated on or about the date hereof, by and among the Company, Indus Holding Company (a subsidiary of the Company) and the Investors (the "**Purchase Agreement**"), and in connection with such issuance the parties desire to provide the Investors with the right, among other rights, to designate the election of certain members of the board of directors of the Company (the "**Board**") in accordance with the terms of this Agreement.

B. Weakley, the holder of the Company's issued and outstanding Super Voting Shares (the "**Weakley Shares**"), has agreed to vote the Weakley Shares as directed by a majority of the Board. Such agreement is being modified in connection with Weakley's entry into this Agreement to permit Weakley to vote the Weakley Shares in accordance with the terms hereof (as so modified, the "**Weakley Agreement**").

NOW, THEREFORE, the parties agree as follows:

1. Voting Provisions Regarding the Board.

1.1 Size of the Board. Each Voting Party agrees there will be seven (7) directors and that it shall take all necessary action within its control to cause the size of the Board to be fixed at seven (7) directors. For purposes of this Agreement, the term "**Shares**" shall mean and include any securities of the Company that the holders of which are entitled to vote for members of the Board, including without limitation, the Weakley Shares, by whatever name called, now owned or subsequently acquired by a Voting Party, however acquired, whether through stock splits, stock dividends, reclassifications, recapitalizations, similar events or otherwise.

1.2 Board Composition. Each Voting Party agrees to vote, or cause to be voted, all Shares owned by such Voting Party, or over which such Voting Party has voting control, from time to time and at all times, at each annual or special meeting of the shareholders of the Company at which an election of directors is held or pursuant to any written consent of the shareholders of the Company, subject to Section 3(a), to elect the following persons and any persons designated for election pursuant to Section 1.3 or Section 1.4:

(a) Three (3) persons designated ("**Investor Directors**") by the Investors holding a majority of the equity securities of the Company issued or issuable upon conversion of the Debentures (the "**Required Investors**"), who shall initially be George Allen, Brian Shure and Kevin McGrath;

(b) Three (3) persons designated by a majority of the Indus Directors or, in the event no Indus Director is then serving as a member of the Board, Weakley. As used herein, "**Indus Directors**" means (i) members of the Board serving in such capacity as of immediately prior to the initial closing of the transactions contemplated by the Purchase Agreement, (ii) directors designated by such directors and/or other directors designated pursuant to this Section 1.2(b) and (iii) directors designated by Robert Weakley pursuant to the immediately preceding sentence; and

(c) One (1) person designated by mutual agreement of (i) a majority of the directors designated pursuant to Section 1.2(a) and (ii) a majority of the directors designated pursuant to Section 1.2(b).

1.3 Failure to Designate a Board Member. In the absence of any designation from the Persons or groups with the right to designate a director as specified above, the director previously designated by them and then serving shall be redesignated if still eligible and willing to serve as provided herein and otherwise, such Board seat shall remain vacant.

1.4 Removal of Board Members. Each Voting Party also agrees to vote, or cause to be voted, all Shares owned by such Voting Party, or over which such Voting Party has voting control, from time to time and at all times, and to take all necessary actions within such Voting Party's control to ensure that:

(a) no director elected pursuant to Subsections 1.2 of this Agreement is removed from office unless such removal is directed or approved by the affirmative vote of the Person(s) entitled under Subsection 1.2 to designate that director;

(b) any vacancies created by the resignation, removal or death of a director elected pursuant to Subsections 1.2 shall be filled by the Person(s) entitled to designate or approve such director pursuant to the provisions of this Section 1; and

(c) upon the request of any party entitled to designate a director as provided in Subsection 1.2 to remove such director, such director shall be removed.

All Voting Parties agree to execute any written consents required to perform the obligations of this Section 1, and the Company agrees at the request of any Person or group entitled to designate directors to call a special meeting of shareholders for the purpose of electing directors.

1.5 Subsidiary Board Composition. Each Voting Party agrees to vote, or cause to be voted, all Shares owned by such Voting Party, or over which such Voting Party has voting control, from time to time and at all times, at each annual or special meeting of the stockholders of the Company at which an election of directors is held or pursuant to any written consent of the stockholders of the Company, subject to Section 3(a), to cause the composition of the board of directors of each subsidiary of the Company to be composed of the directors elected to and

serving on the Board in accordance with Sections 1.2 through Section 1.4.

1.6 Committee Composition. Each Voting Party agrees to take all necessary action within its control to cause the following committees of the Board to be maintained (and to cause any corresponding committees of the board of directors of any subsidiary of the Company to be maintained in the same manner):

(a) an audit committee consisting of an equal number of non-employee Investor Directors and Indus Directors;

(b) a compensation committee consisting of an equal number of non-employee Investor Directors and Indus Directors; and

(c) a corporate governance committee consisting of an equal number of non-employee Investor Directors and Indus Directors.

1.7 Special Committee Processes. Each Investor agrees that matters involving any transaction between the Company or any of its subsidiaries, on the one hand, and any Investor or Affiliate of an Investor, on the other (including any determination by the Company to repay or refinance the Debentures (as defined in the Purchase Agreement), to seek any modification, waiver or termination with respect to any of the Transaction Documents (as defined in the Purchase Agreement), or to increase the maximum offering amount under the Purchase Agreement), shall not be consummated unless approved by a majority of the members of a special committee of the Board constituted in accordance with this Section 1.7 (the "***Special Committee***"). The Special Committee shall consist of three directors who are not Investor Directors (or such less number of such directors who are then serving) and who are not interested in the matter to be considered. The parties agree that, notwithstanding any to the contrary under the Company's charter documents or applicable law, the Special Committee's determination shall be final and not subject to review, revocation or alteration by the full Board and that the Board shall not have the right to override a decision made by the Special Committee. The Special Committee shall have the right to, and the Company shall use its best efforts to make available the resources to, engage independent legal counsel and an independent financial advisor (but shall not be obligated to do so). For a period of three years from the date hereof, each Investor agrees not to, and to cause its Affiliates not to, without the consent of the Special Committee, unless the Special Committee shall have publicly announced, or authorized the Company to publicly announce, its support for or recommendation to shareholders of a business combination transaction with a party other than an Investor or an Affiliate of an Investor, make any proposal for a "going private" transaction or other business combination between the Company or any of its subsidiaries, on the one hand, and any Investor(s) and their Affiliates, on the other, or assist any other Person with respect to the foregoing. For the avoidance of doubt, the exercise of foreclosure or other remedies by the Investors under the Transaction Documents is not subject to this Section 1.7.

1.8 No Liability for Election of Recommended Directors. No Voting Party, nor any Affiliate of any Voting Party, shall have any liability as a result of designating a person for election as a director for any act or omission by such designated person in his or her capacity as a director of the Company, nor shall any Voting Party have any liability as a result of voting for any such designee in accordance with the provisions of this Agreement. For purposes of this

Agreement, an individual, firm, corporation, partnership, association, limited liability company, trust or any other entity (collectively, a "**Person**") shall be deemed an "**Affiliate**" of another Person who, directly or indirectly, controls, is controlled by or is under common control with such Person, including, without limitation, any general partner, managing member, officer, director or trustee of such Person, or any venture capital fund or registered investment company now or hereafter existing that is controlled by one or more general partners, managing members or investment advisers of, or shares the same management company or investment adviser with, such Person.

1.9 No "Bad Actor" Designees. Each Person with the right to designate or participate in the designation of a director as specified above hereby represents and warrants to the Company that, to such Person's knowledge, none of the "bad actor" disqualifying events described in Rule 506(d)(1)(i)-(viii) under the Securities Act of 1933, as amended (the "**Securities Act**") (each, a "**Disqualification Event**"), is applicable to such Person's initial designee named above except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. Any director designee to whom any Disqualification Event is applicable, except for a Disqualification Event to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable, is hereinafter referred to as a "Disqualified Designee". Each Person with the right to designate or participate in the designation of a director as specified above hereby covenants and agrees (A) not to designate or participate in the designation of any director designee who, to such Person's knowledge, is a Disqualified Designee and (B) that in the event such Person becomes aware that any individual previously designated by any such Person is or has become a Disqualified Designee or the Canadian Securities Exchange objects to such Person being a director of the Company, such Person shall as promptly as practicable take such actions as are necessary to remove such Disqualified Designee from the Board and designate a replacement designee who is not a Disqualified Designee.

2. Remedies.

2.1 Covenants of the Company. The Company agrees to use its best efforts, within the requirements of applicable law, to ensure that the rights granted under this Agreement are effective and that the parties enjoy the benefits of this Agreement. Such actions include, without limitation, the use of the Company's best efforts to cause the nomination and election of the directors as provided in this Agreement.

2.2 Specific Enforcement. Each party acknowledges and agrees that each party hereto will be irreparably damaged in the event any of the provisions of this Agreement are not performed by the parties in accordance with their specific terms or are otherwise breached. Accordingly, it is agreed that each of the Company and the Investors shall be entitled to an injunction to prevent breaches of this Agreement, and to specific enforcement of this Agreement and its terms and provisions in any action instituted in any court of the Province of British Columbia.

2.3 Irrevocable Proxy and Power of Attorney. Each party to this Agreement hereby constitutes and appoints as the proxies of the party and hereby grants a power of attorney to each of Weakley and George Allen, and hereby authorizes each of them to represent and vote, if and only if another party (i) fails to vote, or (ii) attempts to vote (whether by proxy, in person or by written consent), in a manner which is inconsistent with the terms of Section 1 of this

Agreement, any of such party's Shares in favor of the election of persons as members of the Board determined pursuant to and in accordance with the terms and provisions of this Agreement. Each of the proxy and power of attorney granted pursuant to this Section 2.3 is given in consideration of the agreements and covenants of the Company and the parties in connection with the transactions contemplated by this Agreement and, as such, each is coupled with an interest and shall be irrevocable unless and until this Agreement terminates or expires pursuant to Section 4.8 hereof. Each party hereto hereby revokes any and all previous proxies or powers of attorney with respect to the Shares and shall not hereafter, unless and until this Agreement terminates or expires pursuant to Section 4.8 hereof, purport to grant any other proxy or power of attorney with respect to any of the Shares, deposit any of the Shares into a voting trust or enter into any agreement (other than this Agreement and the Weakley Agreement), arrangement or understanding with any person, directly or indirectly, to vote, grant any proxy or give instructions with respect to the voting of any of the Shares, in each case, with respect to any of the matters set forth herein.

2.4 Remedies Cumulative. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

3. "Bad Actor" Matters.

3.1 Definitions. For purposes of this Agreement:

(a) "**Company Covered Person**" means, with respect to the Company as an "issuer" for purposes of Rule 506 promulgated under the Securities Act, any Person listed in the first paragraph of Rule 506(d)(1).

(b) "**Disqualified Designee**" means any director designee to whom any Disqualification Event is applicable, except for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable or who is not eligible to serve as a director under the *Business Corporations Act* (British Columbia).

(c) "**Disqualification Event**" means a "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) promulgated under the Securities Act.

(d) "**Rule 506(d) Related Party**" means, with respect to any Person, any other Person that is a beneficial owner of such first Person's securities for purposes of Rule 506(d) under the Securities Act.

3.2 Representations.

(a) Each Person with the right to designate or participate in the designation of a director pursuant to this Agreement hereby represents that (i) such Person has exercised reasonable care to determine whether any Disqualification Event is applicable to such Person, any director designee designated by such Person pursuant to this Agreement or any of such Person's Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable and (ii) no Disqualification Event is applicable to such Person, any Board member designated by such Person pursuant to this Agreement or any of such Person's Rule 506(d) Related Parties, except, if applicable, for a

Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable. Notwithstanding anything to the contrary in this Agreement, each Investor makes no representation regarding any Person that may be deemed to be a beneficial owner of the Company's voting equity securities held by such Investor solely by virtue of that Person being or becoming a party to (x) this Agreement, as may be subsequently amended, or (y) any other contract or written agreement to which the Company and such Investor are parties regarding (1) the voting power, which includes the power to vote or to direct the voting of, such security; and/or (2) the investment power, which includes the power to dispose, or to direct the disposition of, such security.

(b) The Company hereby represents and warrants to the Investors that no Disqualification Event is applicable to the Company or, to the Company's knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii–iv) or (d)(3) is applicable.

3.3 Covenants.

(a) Each Person with the right to designate or participate in the designation of a director pursuant to this Agreement covenants and agrees (i) not to designate or participate in the designation of any director designee who, to such Person's knowledge, is a Disqualified Designee, (ii) to exercise reasonable care to determine whether any director designee designated by such person is a Disqualified Designee, (iii) that in the event such Person becomes aware that any individual previously designated by any such Person is or has become a Disqualified Designee or that the Canadian Securities Exchange objects to such Person from being a director of the Company, such Person shall as promptly as practicable take such actions as are necessary to remove such Disqualified Designee from the Board and designate a replacement designee who is not a Disqualified Designee, and (iv) to notify the Company promptly in writing in the event a Disqualification Event becomes applicable to such Person or any of its Rule 506(d) Related Parties, or, to such Person's knowledge, to such Person's initial designee named in Section 1, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable.

(b) For so long as this Agreement remains in effect:

(i) As soon as practicable, but in any event within thirty (30) days after the date of this Agreement and the beginning of each fiscal year thereafter, the Company shall adopt a comprehensive expense budget forecasting the Company's expenses on a month-to-month basis for the remainder of the 2020 fiscal year and each such upcoming fiscal year thereafter (the "**Budget**").

(ii) without the approval of the Board, including at least one Investor Director (provided an Investor Director is then serving), the Company shall not (A) hire, fire or materially change the compensation of any executive officer; (B) issue incentive equity compensation in the Company or any subsidiary to any employee, consultant, officer or director, including, without limitation, pursuant to an equity incentive plan or (C) deviate by more than 10% in the aggregate or with respect to any particular item set forth in the Budget.

4. Miscellaneous.

4.1 Additional Parties. Notwithstanding anything to the contrary contained herein, if the Company issues additional Debentures after the date hereof, as a condition to the issuance of such Debentures the Company shall require that any purchaser of such Debentures become a party to this Agreement by executing and delivering a counterpart signature page hereto agreeing to be bound by and subject to the terms of this Agreement as an Investor hereunder. In either event, each such person shall thereafter be deemed an Investor for all purposes under this Agreement.

4.2 Transfers. Each Successor Transferee of any Debentures, Warrants (as defined in the Purchase Agreement) or Shares shall be subject to the terms hereof, and, as a condition precedent to the Company's recognition of any transfer of Debentures, Warrants or Shares to a Successor Transferee, each Successor Transferee shall agree in writing to be subject to each of the terms of this Agreement by executing and delivering a counterpart signature page hereto. Upon the execution and delivery of a counterpart signature page by any Successor Transferee, such Successor Transferee shall be deemed to be a party hereto as if such Successor Transferee were the transferor and such Successor Transferee's signature appeared on the signature pages of this Agreement and, if a Successor Transferee of an Investor, shall be deemed to be an Investor. Each certificate instrument, or book entry representing the Debentures, Warrants or Shares subject to this Agreement if issued on or after the date of this Agreement shall be notated by the Company with the legend set forth in Subsection 4.4. As used herein, "**Successor Transferee**" means any Affiliate of a transferor, in the case of an individual transferor, means any family member or estate planning vehicle of such transferor, and in the case of Weakley, means any Person approved by the Company pursuant to Section 27.2(7) of the Company's Articles, which approval shall be granted or withheld by the Company solely as directed by a majority of the Indus Directors. Each Voting Party shall use its best efforts to cause its Successor Transferees to comply with the terms of this Agreement with respect to all Shares held by such Successor Transferee, however acquired. For the avoidance of doubt, an acquiror of Shares in an unsolicited brokerage transaction on the Canadian Securities Exchanges or another stock exchange on which such Shares are listed will not be deemed to be a Successor Transferee.

4.3 Successors and Assigns. Subject to Section 4.2, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

4.4 Governing Law. This Agreement shall be governed by the internal law of the Province of British Columbia, without regard to conflict of law principles that would result in the application of any law other than the law of the Province of British Columbia and the Parties irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

EACH PARTY HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY PROCEEDING BROUGHT TO RESOLVE ANY DISPUTE BETWEEN ANY OF THE PARTIES (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE)

ARISING OUT OF, CONNECTED WITH, RELATED TO OR INCIDENTAL TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY OR THE RELATIONSHIPS ESTABLISHED AMONG THE PARTIES HEREUNDER OR THEREUNDER.

4.5 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

4.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

4.7 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on Schedule A hereto, or to such email address, facsimile number or address as subsequently modified by written notice given in accordance with this Subsection 4.7. If notice is given to the Company, it shall be sent to 19 Quail Run Circle, Salinas, CA 93907, **[REDACTED – EMAIL ADDRESS]**; and a copy (which shall not constitute notice) shall also be sent to Akerman LLP, 666 Fifth Avenue, 20th Floor, New York, New York 10103, **[REDACTED – EMAIL ADDRESS]**.

4.8 Consent Required to Amend, Modify, Terminate or Waive. This Agreement may be amended, modified or terminated and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (a) the Company; (b) in the case of Section 1.7, a majority of the Indus Directors; and (c) Investors beneficially owning (within the meaning of Section 13(d) under the Securities Exchange Act and the rules and regulations thereunder) at least 50% of the equity securities of the Company (adjusted for splits, reverse splits, recombinations and other similar events) beneficial ownership of which was sold pursuant to the Purchase Agreement. Notwithstanding the foregoing:

(a) this Agreement may not be amended, modified or terminated and the observance of any term of this Agreement may not be waived with respect to any Investor without the written consent of such Investor unless such amendment, modification, termination or waiver applies to all Investors, as the case may be, in the same fashion;

(b) subject to Section 1.7, any provision hereof may be waived by the waiving party on such party's own behalf, without the consent of any other party; and

(c) this Agreement shall terminate when Investors cease to beneficially own (within the meaning of Section 13(d) under the Securities Exchange Act and the rules and regulations thereunder) at least 50% of the equity securities of the Company (adjusted for splits, reverse splits, recombinations and other similar events) beneficial ownership of which was sold pursuant to the Purchase Agreement.

The Company shall give prompt written notice of any amendment, modification, termination, or waiver hereunder to any party that did not consent in writing thereto. Any amendment, modification, termination, or waiver effected in accordance with this Subsection 4.8 shall be binding on each party and all of such party's successors and permitted assigns, whether or not any such party, successor or assignee entered into or approved such amendment, modification, termination or waiver.

4.9 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default previously or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

4.10 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

4.11 Entire Agreement. This Agreement (including the Exhibits hereto) and the other Transaction Documents (as defined in the Purchase Agreement) constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

4.12 Stock Splits, Stock Dividends, etc. In the event of any issuance of Shares or the voting securities of the Company hereafter to any of the Voting Parties (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization, or the like), such Shares shall become subject to this Agreement.

4.13 Manner of Voting. The voting of Shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law. For the avoidance of doubt, voting of the Shares pursuant to the Agreement need not make explicit reference to the terms of this Agreement.

4.14 Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other

party may reasonably request in order to carry out the intent of the parties hereunder.

4.15 Costs of Enforcement. If any party to this Agreement seeks to enforce its rights under this Agreement by legal proceedings, the non-prevailing party shall pay all costs and expenses incurred by the prevailing party, including, without limitation, all reasonable attorneys' fees.

4.16 Aggregation of Stock. All Shares held or acquired by an Investor and/or its Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement, and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

4.17 Disclosure. The parties hereto hereby consent to the disclosure of the substance of this Agreement in any news release required by applicable laws or any circular relating to a meeting of shareholders of the Company and to the public filing of this Agreement on the System for Electronic Document Analysis and Retrieval (SEDAR) as may be required pursuant to applicable laws; provided, however, that any such news release or disclosure shall be provided to counsel for the Investors in advance of any public filing and any comments thereto shall be considered in good faith.

[*Signature Pages Follows*]

IN WITNESS WHEREOF, the parties have executed this Voting Agreement as of the date first written above.

COMPANY:

INDUS HOLDINGS INC.

By:_____

Name:_____

Title:_____

INVESTOR:

By:_____

Name:_____

Title: _____

WEAKLEY:

_____

SCHEDULE A

INVESTORS

Geronimo Capital Partners, LLC
WNI LLC
Nguyen 2013 Family Trust
One68 Global Capital, LLC
Merida Capital Partners III LP
Nicole Monat
Seas the Day, LLC
Daniel E. Lipton
JJS Associates, LP
AIS Equity Holdings LLC
Anton Enterprises Inc.
Kevin McGrath
Marco D'Attanasio
MVP Fund II, L.P.
MVP Fund III, L.P.
Terry W Moore Family Trust
Geronimo Central Valley Opportunity Fund, LLC
Geronimo CVOF Manager, LLC

EXHIBIT E

FORM OF EIGHTH AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

See attached.

EIGHTH AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
INDUS HOLDING COMPANY

Robert Weakley hereby certifies that:

ONE: He is the duly elected and acting Chief Executive Officer of Indus Holding Company, a Delaware corporation.

TWO: The date of filing of the original Certificate of Incorporation of this company with the Secretary of State of the State of Delaware was January 2, 2015.

THREE: The First Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on February 2, 2015, a Certificate of Amendment was filed with the Secretary of State of Delaware on March 2, 2015, the Second Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on May 6, 2016, the Third Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on October 28, 2016, the Fourth Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on March 14, 2018, the Fifth Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on June 26, 2018, the Sixth Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on October 25, 2018 and the Seventh Amended and Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on April 26, 2019.

The Certificate of Incorporation of this company is hereby further amended and restated to read in its entirety as follows:

I.

The name of this company is Indus Holding Company (the "**Company**" or the "**Corporation**").

II.

The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington 19808, County of New Castle. The name of its registered agent at such address is Corporation Service Company.

III.

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law ("**DGCL**").

IV.

(A) **Authorized Capital.** The Corporation is authorized to issue three classes of shares to be designated, respectively, **"Class A Common Shares," "Class B Common Shares"** and **"Class C Common Shares"** and collectively, the **"Common Shares**.**"** The total number of Common Shares which the Corporation is authorized to issue is 421,000,000 shares, each with a par value of $0.001 per share, consisting of 224,000,000 Class A Common Shares, 40,000,000 Class B Common Shares and 157,000,000 Class C Common Shares. The number of authorized shares of any of the Class A Common Shares, Class B

Common Shares or Class C Common Shares may be increased or decreased (but not below the number of shares then outstanding) by the affirmative vote of the Board of Directors and the holders of a majority of the voting power of all of the outstanding shares of the Corporation entitled to vote thereon, irrespective of the provisions of Section 242(b)(2) of the DGCL. In the event of a reclassification, consolidation, division, dividend of securities or other recapitalization of Pubco Shares, the Corporation and the holders of Class A Common Shares shall undertake all actions necessary and appropriate to maintain the same ratio between the number of Pubco Shares and the number of Common Shares issued and outstanding immediately prior to such reclassification, consolidation, division, dividend of securities or other recapitalization of Pubco Shares, including, without limitation, effecting a reclassification, consolidation, division, dividend of securities or other recapitalization with respect to the Common Shares.

(B) **Class A Common Shares.**

1. General. The voting, dividend and liquidation rights of the holders of Class A Common Shares are subject to and qualified by the rights, powers and privileges of the holders of Class B Common Shares and Class C Common Shares set forth in this Restated Certificate.

2. Dividend Rights. The holders of Class A Common Shares, together with holders of Class B Common Shares and Class C Common Shares on a pro-rata basis, shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

3. Voting Rights. Each holder of Class A Common Shares, as such, shall be entitled to the number of votes equal to the number of Class A Common Shares held by such stockholder. Holders of Class A Common Shares, as such, shall vote together with all other classes entitled to vote at any annual or special meeting of the stockholders and not as a separate class except as otherwise provided by law, and may act by written consent in lieu of an annual or special meeting of the stockholders. Any action required or permitted by the DGCL to be taken by the holders of the Class A Common Shares at a meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by stockholders holding Class A Common Shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the shares entitled to vote thereon were present and voted consent and shall be delivered in accordance with Section 228 of the DGCL.

4. Liquidation. Upon the dissolution or liquidation of the Corporation, whether voluntary or involuntary, holders of Class A Common Shares, together with holders of Class B Common Shares and Class C Common Shares on a pro-rata basis, will be entitled to receive all assets of the Corporation available for distribution to its stockholders.

5. Redemption. Class A Common Shares are not subject to redemption by the Corporation.

(C) **Class B and Class C Common Shares.**

1. Voting Rights. Except as otherwise specifically provided by law, the holders of Class B Common Shares or Class C Common Shares, as such, shall have no voting rights with respect to their Class B Common Shares or Class C Common Shares, as applicable. The holders of Class B Common Shares or Class C Common Shares, as such, may not act by written consent and any action required or permitted to be taken by the holders of Class B Common Shares or Class C Common Shares, as such, must be effected at a duly called annual or special meeting of stockholders.

2. Redemption and Exchange Rights.

a. Subject to the provisions set forth in this Article IV(C), each holder of Class B Common Shares or Class C Common Shares (other than Pubco) shall be entitled to cause the Corporation to redeem (a **"Redemption")** the Class B Common Shares or Class C Common Shares, as applicable, held by such stockholder at any time (the **"Redemption Right")**. A holder of Class B Common Shares or Class C Common Shares desiring to exercise its Redemption Right (the **"Redeeming Holder"**) shall exercise such right by giving written notice thereof (the **"Redemption Notice")** to the Corporation with a copy to Pubco. The Redemption Notice shall specify the number of Class B Common Shares or Class C Common Shares, as applicable (the **"Redeemed Shares")**, that the Redeeming Holder intends to have the Corporation redeem and a date (unless and to the extent that the Corporation in its sole discretion agrees in writing to waive such time periods) at least three Business Days in the future on which exercise of the Redemption Right shall be completed (the **"Redemption Date")**, provided that the Corporation, Pubco and the Redeeming Holder may change the number of Redeemed Shares and/or the Redemption Date specified in such Redemption Notice to another number and/or date by mutual agreement signed in writing by each of them. Unless the Redeeming Holder has revoked or delayed a Redemption as provided in Article IV(C)2.c, on the Redemption Date (to be effective immediately prior to the close of business on the Redemption Date) (x) the Redeeming Holder shall transfer and surrender the Redeemed Shares to the Corporation, free and clear of all liens and encumbrances, and (y) the Corporation, either itself or through its appointed transfer agent, shall transfer to the Redeeming Holder the consideration to which the Redeeming Holder is entitled under Article IV(C)2.b, provided that, if such Class B Common Shares or Class C Common Shares, as applicable, are certificated, the Corporation, either itself or through its appointed transfer agent, shall issue to the Redeeming Holder a certificate for a number of Class B Common Shares or Class C Common Shares, as applicable, equal to the difference (if any) between the number of Class B Common Shares or Class C Common Shares, as applicable, evidenced by the certificate surrendered by the Redeeming Holder pursuant to clause (y) of this Article IV(C)2.a and the Redeemed Shares.

b. In exercising its Redemption Right, a Redeeming Holder of Class B Common Shares shall be entitled to receive the Share Settlement (defined below) or the Cash Settlement (defined below); provided that the Corporation shall have the option to select whether the redemption payment is made by means of a Share Settlement or a Cash Settlement. In exercising its Redemption Right, a Redeeming Holder of Class C Common Shares shall be entitled to receive the Share Settlement only and shall have no right to the Cash Settlement, and the Corporation shall not have the option to select a Cash Settlement with respect to a redemption of Class C Common Shares. Within three Business Days of delivery of the Redemption Notice, the Corporation shall give written notice (the **"Contribution Notice")** to Pubco (with a copy to the Redeeming Holder) of its intended settlement method in accordance with this Article IV(C)2.b. The Corporation may (but shall not be obligated to) require, as a condition to any Share Settlement, that the holder of the Redeemed Shares provide evidence to the Corporation that such holder is an "accredited investor" within the meaning of Rule 501 under the Securities Act of 1933.

c. In the event the Corporation elects a Share Settlement in connection with a Redemption, including in the event of a Redemption of Class C Common Shares by a Redeeming Holder, a Redeeming Holder shall be entitled to revoke its Redemption Notice or delay the consummation of a Redemption, by giving written notice to the Corporation (with a copy to Pubco) within two Business Days of delivery of the Contribution Notice, if any of the following conditions exists: (i) Pubco shall have disclosed to such Redeeming Holder any material non-public information concerning Pubco, the receipt of which could reasonably be determined to result in such Redeeming Holder being prohibited or restricted from selling Pubco Shares at or immediately following the Redemption without disclosure of such information (and Pubco does not permit disclosure); (ii) any stop order or cease trade order relating to the Pubco Shares shall have been issued by the Canadian Securities Exchange or any other applicable exchange or an applicable securities regulatory authority; (iii) there shall have occurred a material disruption in the

securities markets generally or in the market or markets in which the Pubco Shares is then traded; (iv) there shall be in effect an injunction, a restraining order or a decree of any nature of any Governmental Entity that restrains or prohibits the Redemption; or (v) the Redemption Date would occur three Business Days or less prior to, or during, a Black-Out Period. If a Redeeming Holder delays the consummation of a Redemption pursuant to this Article IV(C)2.c, the Redemption Date shall occur on the fifth Business Day following the date on which the conditions giving rise to such delay cease to exist (or such earlier day as the Corporation, Pubco and such Redeeming Holder may agree in writing).

d. The number of Pubco Shares or the Redeemed Shares Equivalent that a Redeeming Holder is entitled to receive under Article IV(C)2.b (through a Share Settlement or Cash Settlement, as applicable) shall not be adjusted on account of any dividends previously paid with respect to Pubco Shares.

e. In the event of a reclassification or other similar transaction as a result of which the Pubco Shares are converted into or exchanged for another security, then in exercising its Redemption Right a Redeeming Holder shall be entitled to receive the amount of such security that the Redeeming Holder would have received if such Redemption Right had been exercised and the Redemption Date had occurred immediately prior to the record date (or effective date in the event there is no associated record date) of such reclassification or other similar transaction.

f. Share Settlement. In the event the Corporation elects a Share Settlement in connection with a Redemption, including in the event of a Redemption of Class C Common Shares by a Redeeming Holder, and the Redeeming Holder does not revoke its Redemption Notice, the Corporation shall cause to be issued and delivered the number of Pubco Shares representing the Share Settlement.

3. Special Mandatory Redemption. In the event any holder or group (within the meaning of Section 13(d)(3) of the Exchange Act) of holders of Class B Common Shares and/or Class C Common Shares (collectively, **"Non-Voting Common Shares"**) propose to enter into any transaction (each, a **"Triggering Transaction"**) pursuant to which (alone or together with any one or more of a series of related transactions (all such related transactions including the Triggering Transaction, each collectively, a **"Non-Voting Common Share Acquisition"**)) a number of outstanding Non-Voting Common Shares in excess of 20% of the number of Non-Voting Common Shares outstanding as of the effective time of the filing of this Eighth Amended and Restated Certificate of Incorporation would be acquired by a single Purchaser (other than in an Excluded Transaction), such holder or group shall as a condition to consummating such Triggering Transaction offer or cause to be offered to the holders of record of Pubco Shares as of the record date for such Triggering Transaction (or, if there is no record date for such Triggering Transaction, as of the close of business on the day prior to the consummation of such Triggering Transaction) the opportunity to participate in the Non-Voting Common Share Acquisition by selling their Pubco Shares for the same type (or the same choice between types) and per share amount of consideration as is paid to the holders of the outstanding Non-Voting Common Shares to be sold in such Triggering Transaction, except and solely to the extent prohibited by applicable law. Notwithstanding the foregoing, (a) if the per share consideration in such Triggering Transaction is lower than the Average Price with respect to such Triggering Transaction, such offer for Pubco Shares shall be at a price no lower than such Average Price; (b) if any outstanding Non-Voting Common Shares are sold in a transaction subsequent to such Triggering Transaction as part of the same Non-Voting Common Share Acquisition (a **"Subsequent Transaction"**) for per share consideration greater than the Average Price with respect to such Subsequent Transaction, an offer in compliance with this Article IV(C)3 shall be made to the holders of Pubco Shares as of the record date for such Subsequent Transaction (or, if there is no record date for such Subsequent Transaction, as of the close of business on the day prior to the consummation of such Subsequent Transaction) to sell their shares in such Subsequent Transaction and, as a condition to the closing of such Subsequent Transaction, the holders selling outstanding Non-Voting Common Shares in such Subsequent

Transaction shall provide or cause to provided consideration in the applicable form or forms to each Person who sold Pubco Shares in such Triggering Transaction (or any prior Subsequent Transaction) at a price lower than the Average Price with respect to such Subsequent Transaction in an amount equal to the difference between (i) the Average Price with respect to such Subsequent Transaction and (ii) the sum of (A) the per share consideration paid to such Person in such Triggering Transaction (or in such prior Subsequent Transaction) and (B) any previous payments made to such Person pursuant to this clause (b); and (c) in the event the consideration in any such Triggering Transaction or any Subsequent Transaction is in the form of securities, the terms of such Triggering Transaction or Subsequent Transaction may provide that the consideration offered to any holder of Pubco Shares (or any former holder entitled to receive additional consideration pursuant to the preceding clause (b)) who is not an "accredited investor" within the meaning of Rule 501 under the Securities Act of 1933 may consist of cash in an amount equal to the fair market value of such securities consideration as determined by the Board of Directors. Such offer to holders of Pubco Shares may be made at any time prior to or within 60 days following the consummation of such Triggering Transaction or Subsequent Transaction, as applicable, provided that the acquisition of any Pubco Shares held by holders who accept such offer is consummated no later than such 60th day. For the avoidance of doubt, no such offer to holders of Pubco Shares shall be required to be made, and any such offer that has been made may be rescinded, if such Triggering Transaction or Subsequent Transaction is not consummated. In the event a Triggering Transaction or Subsequent Transaction is consummated without compliance by the holders of the outstanding Non-Voting Common Shares sold in such Triggering Transaction or Subsequent Transaction with the requirements of this Article IV(C)3, the Non-Voting Common Shares sold in such Triggering Transaction or Subsequent Transaction, as applicable, shall, immediately upon a determination of such non-compliance by the Board of Directors, cease to be outstanding and the Corporation shall, as promptly as practicable, pay a redemption price equal to the par value of the Non-Voting Common Shares sold in such Triggering Transaction or Subsequent Transaction, as applicable, to the holders of record thereof as of a redemption date specified by the Board of Directors that is no later than 30 days following such determination of non-compliance. For purposes of this Article IV(C)3, no transaction pursuant to which Non-Voting Common Shares are acquired will be deemed to be "related" to any other such transaction that is consummated more than 90 days before or after such first transaction.

4. Dividend Rights. The holders of Class B Common Shares and Class C Common Shares, together with holders of Class A Common Shares on a pro-rata basis, shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

5. Liquidation. Upon the dissolution or liquidation of the Corporation, whether voluntary or involuntary, holders of Class B Common Shares and Class C Common Shares, together with holders of Class A Common Shares on a pro-rata basis, will be entitled to receive all assets of the Corporation available for distribution to its stockholders.

6. Certification and Transfer. Certificates representing the Class B Common Shares and Class C Common Shares shall initially bear a legend reflecting their status as restricted securities under the Securities Act of 1933, as amended (the **"Securities Act"**). The Corporation shall have the right to require a legal opinion and such representations as it may deem appropriate in connection with the removal of such legend or any transfer of Class B Common Shares or Class C Common Shares in order to confirm compliance of such transfer with the Securities Act.

7. Definitions. As used in this Eighth Amended and Restated Certificate of Incorporation (the **"Restated Certificate"**):

a. **"Affiliate"** means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person, and in the case of any natural Person shall include all immediate family members of such Person.

b. **"Average Price"** means, with respect to any Triggering Transaction or Subsequent Transaction, the average price paid for Non-Voting Common Shares pursuant to the Non-Voting Share Acquisition of which such Triggering Transaction or Subsequent Transaction is a part through and including the closing of such Triggering Transaction or Subsequent Transaction, as applicable.

c. **"Black-Out Period"** means any "black-out" or similar period under Pubco's policies covering trading in Pubco's securities to which the applicable Redeeming Holder is subject, which period restricts the ability of such Redeeming Holder to immediately resell Pubco Shares to be delivered to such Redeeming Holder in connection with a Share Settlement.

d. **"Board of Directors"** means the board of directors of the Corporation.

e. **"Business Day"** means any day other than a Saturday or a Sunday or a day on which the principal securities exchange on which the Pubco Shares are traded or quoted is closed or banks located in Toronto, Ontario, Canada or Los Angeles, California generally are authorized or required by law to close.

f. **"Cash Settlement"** means immediately available funds in U.S. dollars in an amount equal to the Redeemed Shares Equivalent.

g. **"Closing Date"** means the date on which the business combination between Pubco and the Corporation is completed.

h. **"Exchange Act"** means Securities Exchange Act of 1934.

i. **"Excluded Transaction"** means a sale of Class B Common Shares or Class C Common Shares to Pubco or any of its subsidiaries, including the Corporation.

j. **"Governmental Entity"** means (a) the United States of America, (b) any other sovereign nation, (c) any state, province, district, territory or other political subdivision of (a) or (b) of this definition, including any county, municipal or other local subdivision of the foregoing, or (d) any entity exercising executive, legislative, judicial, regulatory or administrative functions of government on behalf of (a), (b) or (c) of this definition.

k. **"Person"** means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization or other entity, including any governmental entity.

l. **"Pubco"** means Indus Holdings, Inc., a corporation existing under the laws of British Columbia, and any successors thereto.

m. **"Pubco Share"** means an issued and outstanding share of capital stock of Pubco defined as a "Subordinate Voting Share" under the Notice of Articles and Articles of Pubco.

n. **"Purchaser"** means any Person or group (within the meaning of Section 13(d)(3) of the Exchange Act), together with all Affiliates of such Person or of any member of such group.

o. **"Redeemed Shares Equivalent"** means the product of (a) the Share Settlement and (b) the Share Redemption Price.

p. **"Share Redemption Price"** means the volume weighted average price for a Pubco Share on the principal securities exchange on which the Pubco Shares are traded or quoted, as reported by Bloomberg, L.P., or its successor, for each of the five consecutive full Trading Days ending on and including the last full Trading Day immediately prior to the Redemption Date, subject to appropriate and equitable adjustment for any stock splits, reverse splits, stock dividends or similar events affecting the Pubco Shares. If the Pubco Shares no longer trade on a securities exchange or automated or electronic quotation system, then the Corporation shall determine the Share Redemption Price in good faith.

q. **"Share Settlement"** means a number of Pubco Shares equal to the number of Redeemed Shares, subject to appropriate and equitable adjustment for any stock splits, reverse splits, stock dividends or similar events affecting the Class B Common Shares, Class C Common Shares or the Pubco Shares.

r. **"Trading Day"** means a day on which the principal securities exchange on which the Pubco Shares are traded or quoted is open for the transaction of business (unless such trading shall have been suspended for the entire day).

V.

A. To the fullest extent permitted by the DGCL, as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director.

B. To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which applicable law permits the Corporation to provide indemnification) through Bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise in excess of the indemnification and advancement otherwise permitted by Section 145 of the DGCL. If the DGCL or any other law of the State of Delaware is amended after approval by the stockholders of this Article V to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director to the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended.

C. Any repeal or modification of this Article V shall only be prospective and shall not affect the rights or protections or increase the liability of any director under this Article V in effect at the time of the alleged occurrence of any action or omission to act giving rise to liability.

D. In the event that a member of the Board who is also a partner or employee of an entity that is a holder of capital stock of the Corporation and that is in the business of investing and reinvesting in other entities, or an employee of an entity that manages such an entity (each, a "**Fund**") acquires knowledge of a potential transaction or other matter in such individual's capacity as a partner or employee of the Fund or the manager or general partner of the Fund (and other than directly in connection with such individual's service as a member of the Board) and that may be an opportunity of interest for both the Corporation and such Fund (a "**Corporate Opportunity**"), then the Corporation (a) renounces any expectancy that such director or Fund offer an opportunity to participate in such Corporate Opportunity to the Corporation and (b) to the fullest extent permitted by law, waives any claim that such opportunity constituted a Corporate

Opportunity that should have been presented by such director or Fund to the Corporation or any of its affiliates; provided, however, that such director acts in good faith.

VI.

For the management of the business and for the conduct of the affairs of the Corporation, and in further definition, limitation and regulation of the powers of the Corporation, of its directors and of its stockholders or any class thereof, as the case may be, it is further provided that:

A. The management of the business and the conduct of the affairs of the Corporation shall be vested in its Board. The number of directors which shall constitute the whole Board shall be fixed by the Board in the manner provided in the Bylaws, subject to any restrictions which may be set forth in this Restated Certificate.

B. The Board is expressly empowered to adopt, amend or repeal the Bylaws of the Corporation, subject to any restrictions that may be set forth in this Restated Certificate.

C. The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

VII.

This Restated Certificate shall be effective on April 16, 2020 at 4:00 p.m. Eastern Time.

* * * *

FOUR: This Eighth Amended and Restated Certificate of Incorporation has been duly approved by the Board.

FIVE: This Eighth Amended and Restated Certificate of Incorporation was approved by the holders of the requisite number of shares of said corporation in accordance with Section 228 of the DGCL. This Eighth Amended and Restated Certificate of Incorporation has been duly adopted in accordance with the provisions of Sections 242 and 245 of the DGCL by the stockholders of the Corporation.

IN WITNESS WHEREOF, Indus Holding Company has caused this Eighth Amended and Restated Certificate of Incorporation to be signed by its Chief Executive Officer as of April 10, 2020.

INDUS HOLDING COMPANY,
a Delaware corporation

By:_____
Robert Weakley, Chief Executive Officer