

QUALIFICATION CERTIFICATE

TO: ONTARIO SECURITIES COMMISSION (PRINCIPAL REGULATOR)

AND TO: Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial and Consumer Affairs Authority
The Manitoba Securities Commission
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Office of The Superintendent of Securities, Government of
Newfoundland and Labrador
Office of The Superintendent of Securities, Prince Edward Island

The undersigned, Brian Shure, Chief Financial Officer of Indus Holdings, Inc. (the "Issuer"), hereby certifies on behalf of the Issuer in connection with the filing of the preliminary short form base shelf prospectus of the Issuer dated November 12, 2020 (the "Prospectus") pursuant to National Instrument 44-102 and Section 2.2 of National Instrument 44-101, that:

- (a) the Issuer is an electronic filer under National Instrument 13-101;
- (b) the Issuer is a reporting issuer in at least one jurisdiction of Canada;
- (c) the Issuer has filed with the securities regulatory authority in each jurisdiction in which it is a reporting issuer all periodic and timely disclosure documents that it is required to have filed in that jurisdiction
 - (i) under applicable securities legislation,
 - (ii) pursuant to an order issued by the securities regulatory authority, or
 - (iii) pursuant to an undertaking to the securities regulatory authority;
- (d) the Issuer has, in at least one jurisdiction in which it is a reporting issuer,
 - (i) current annual financial statements, and
 - (ii) a current AIF (as that term is more specifically defined under National Instrument 44-101);
- (e) the Issuer's equity securities are listed and posted for trading on a short form eligible exchange and the Issuer is not an issuer
 - (i) whose operations have ceased, or
 - (ii) whose principal asset is cash, cash equivalents, or its exchange listing

and also certifies that all of the material incorporated by reference in the Prospectus and not previously filed is being filed with the Prospectus.

Dated this 12th day of November, 2020.

INDUS HOLDINGS, INC.

Per: *"Brian Shure"*
Brian Shure
Chief Financial Officer