

New Coverage & Rating Change Form

INSTRUCTIONS: Please complete this Form for all New Coverage and or Rating Changes

October 23, 2023, 22nd Century (XXII)

Reason for Coverage

- Analysts Area of Expertise and or
- Previously Covered this company
- Company is influential in the analyst's sector
- Other Reason to cover the company :

Stock Steering Review

- Valuation Method is clearly explained with assumptions listed.
- Rating is consistent with valuation and price target
- Stock Thesis is provided.
- Model is complete (Income Statement, Balance Sheet and Cash Flow) with any catalysts, pipeline and valuation pages detailed.

Rating or Price Target (significant +/- 20%) Change

What is the reason for this change ?

Lower revenue estimates

Is the Rating and Price Target change consistent with valuation and changes to the story?

yes

How has the stock thesis changed?

No

Model is complete (Income Statement, Balance Sheet and Cash Flow) with any catalysts, pipeline and valuation pages detailed.

yes



CERTIFICATION:

1. Independence of Views

The views expressed in the public appearance and/or research report accurately reflect my personal views about the subject security or issuer and all applicable disclosures (if applicable) were mentioned.

2. Compensation

- No part of my compensation was, is, or will be directly or indirectly related to any specific recommendations or views expressed in the public appearance and/or research report; **OR***
- All or part of my compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views in the research report, **and,***

Source, amount, and purpose of compensation:

DATE: _____

October 23, 2023

ANALYST SIGNATURE: _____

A handwritten signature in black ink, appearing to read 'James P. Myer', written over a horizontal line.

Submit this form to the Compliance Department following each public appearance and if applicable, provide a copy of the questions/topics in advance of the public speaking engagement