

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 10-K/A**  
(AMENDMENT NO. 1)

ANNUAL REPORT UNDER SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED - OCTOBER 31, 2020

OR

TRANSITION REPORT UNDER SECTION 13 OR 15 (d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM \_\_\_\_\_ TO \_\_\_\_\_

COMMISSION FILE NUMBER 001-36138

**ADVAXIS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

305 College Road East, Princeton, NJ  
(Address of principal executive offices)

**02-0563870**

(IRS Employer  
Identification No.)

08540  
(Zip Code)

(609) 452-9813

(Registrant's telephone number)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	ADX5	Nasdaq Global Select Market

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act.

Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-accelerated Filer	<input checked="" type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepare or issued its audit report. [ ]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes [ ] No [X]

As of April 30, 2020, the aggregate market value of the voting common equity held by non-affiliates was approximately \$39,995,271 based on the closing bid price of the registrant's common stock on the Nasdaq Capital Market. (For purposes of determining this amount, only directors, executive officers, and 10% or greater shareholders and their respective affiliates have been deemed affiliates). [X]

The registrant had 111,971,688 shares of common stock, par value \$0.001 per share, outstanding as of January 15, 2021.

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## EXPLANATORY NOTE

Advaxis, Inc. (the “Company”) is filing this Amendment No. 1 (the “Amendment”) to its Annual Report on Form 10-K for the fiscal year ended October 31, 2020 (the “Form 10-K”) filed with the Securities and Exchange Commission (the “SEC”) on January 22, 2021 to include Part III of the 10-K. This Amendment also updates, amends and supplements Part IV, Item 15 of the Form 10-K to include Exhibits 4.11, 10.32 and 10.33.

Except as described above and for currently-dated certifications of the Company’s Chief Executive Officer and Chief Financial Officer filed herewith as Exhibits 31.1, 31.2, 32.1 and 32.2, this Amendment does not affect any other parts of, or exhibits to, the Form 10-K, and those unaffected parts or exhibits are not included in this Amendment. Except as expressly stated in this Amendment, the Form 10-K continues to speak as of the date of the original filing of the Form 10-K, and the Company has not updated the disclosure contained in this Amendment to reflect events that have occurred since the filing of the Form 10-K.

## Item 10: Directors, Executive Officers and Corporate Governance.

### Legal Proceedings Involving Directors

None.

### Board Leadership Structure

On May 27, 2015, David Sidransky was appointed Chairman of the Board of Directors (the “Board”) and continues to serve as Chairman. Dr. Sidransky’s experience in life science companies, as well as his scientific knowledge, his history with our Company and his own history of innovation and strategic thinking, qualify him to serve as our Chairman. Additionally, on April 23, 2018, Kenneth Berlin was appointed President and Chief Executive Officer and named a member of the Board of Directors. Mr. Berlin’s knowledge of industry standards, his experience in industry operations, and his leadership experience complements Dr. Sidransky’s scientific knowledge.

While we do not have a formal policy regarding the separation of our principal executive officer and chairman of our Board, we believe the current structure is in the best interest of the Company at this time. Further, this structure demonstrates to our employees and stockholders that we maintain strong leadership, with multiple backgrounds informing strategic direction of the company, and establishes effective oversight of our operations. This leadership structure promotes strategic development and execution, timely decision-making and effective management of our resources. We believe that we are well-served by this structure.

Advaxis’ directors are elected annually by the stockholders and serve for one-year terms until his/her successor is elected and qualified or until such director’s earlier death, resignation or removal. The executive officers and key personnel are appointed by and serve at the discretion of the Board of Directors.

### Executive Officers and Directors of the Company

The current executive officers and directors of Advaxis and their respective ages as of January 31, 2021 are as set forth in the table below. There are no family relationships among any of our directors or our executive officers.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Dr. David Sidransky <sup>(2)</sup> <sup>(3)</sup> <sup>(4)</sup>	60	Chairman of our Board of Directors
Dr. James P. Patton <sup>(1)</sup> <sup>(3)</sup> <sup>(4)</sup>	63	Vice Chairman of our Board of Directors
Roni A. Appel <sup>(1)</sup> <sup>(3)</sup>	54	Director
Kenneth A. Berlin <sup>(5)</sup>	56	President and Chief Executive Officer, Interim Chief Financial Officer, Director
Richard J. Berman <sup>(1)</sup> <sup>(2)</sup>	78	Director
Dr. Samir N. Khleif <sup>(2)</sup> <sup>(4)</sup>	57	Director
Andres Gutierrez	61	Chief Medical Officer and Executive Vice President
Igor Gitelman	45	Chief Accounting Officer and Vice President of Finance

(1) Member of the Audit Committee

(2) Member of the Compensation Committee

(3) Member of the Nominating and Corporate Governance Committee

(4) Member of the Research & Development Committee

(5) Mr. Berlin was appointed as Interim Chief Financial Officer following Ms. Molly Henderson’s (former Chief Financial Officer) resignation, which became effective on September 25, 2020.

**Dr. David Sidransky**

Dr. Sidransky currently serves as the Chairman of our Board of Directors and has served as a member of our Board of Directors since July 2013. He is a renowned oncologist and research scientist named and profiled by TIME magazine in 2001 as one of the top physicians and scientists in America, recognized for his work with early detection of cancer. Since 1994, Dr. Sidransky has been the Director of the Head and Neck Cancer Research Division and Professor of Oncology, Otolaryngology, Genetics, and Pathology at Johns Hopkins University School of Medicine. He has served as Chairman or Lead of the Board of Directors of Champions Oncology since October 2007 and was a director and Vice-Chairman of ImClone Systems until its merger with Eli Lilly Inc. He is the Chairman of Tamir Biotechnology and Ayala and serves on the Board of Directors of Galmed and Orgenesis. He has served on scientific advisory boards of MedImmune, Roche, Amgen, and Veridex, LLC (a Johnson & Johnson diagnostic company), among others. Dr. Sidransky served as Director (2005-2008) of the American Association for Cancer Research (AACR). He earned his B.S. from Brandeis University and his Medical Doctorate from Baylor College of Medicine. Dr. Sidransky's experience in life science companies, as well as his scientific knowledge, qualify him to service as our director and non-executive chairman.

**Dr. James P. Patton**

Dr. Patton currently serves as the Vice Chairman of our Board of Directors, has served as the Chairman of our Board and has been a member of our Board of Directors since February 2002. Furthermore, Dr. Patton was the Chairman of our Board of Directors from November 2004 until December 2005, as well as a period from July 2013 until May 2015, and was our Chief Executive Officer from February 2002 to November 2002. Since February 1999, Dr. Patton has been the Vice President of Millennium Oncology Management, Inc., which is a consulting company in the field of oncology services delivery. Dr. Patton was a trustee of Dundee Wealth US, a mutual fund family, from October 2006 through September 2014. He is a founder and has been chairman of VAL Health, LLC, a health care consultancy, from 2011 to the present. In addition, he was President of Comprehensive Oncology Care, LLC, a company that owned and operated a cancer treatment facility in Exton, Pennsylvania from 1999 until its sale in 2008. From February 1999 to September 2003, Dr. Patton also served as a consultant to LibertyView Equity Partners SBIC, LP, a venture capital fund based in Jersey City, New Jersey. From July 2000 to December 2002, Dr. Patton served as a director of Pinpoint Data Corp. From February 2000 to November 2000, Dr. Patton served as a director of Healthcare Solutions. From June 2000 to June 2003, Dr. Patton served as a director of LifeStar Response. He earned his B.S. from the University of Michigan, his Medical Doctorate from Medical College of Pennsylvania, and his M.B.A. from Penn's Wharton School. Dr. Patton was also a Robert Wood Johnson Foundation Clinical Scholar. He has published papers regarding scientific research in human genetics, diagnostic test performance and medical economic analysis. Dr. Patton's experience as a trustee and consultant to funds that invest in life science companies provide him with the perspective from which we benefit. Additionally, Dr. Patton's medical experience and service as a principal and director of other life science companies make Dr. Patton particularly qualified to serve as our director and non-executive vice chairman.

**Roni A. Appel**

Mr. Appel has served as a member of our Board of Directors since November 2004. He was our President and Chief Executive Officer from January 1, 2006 until December 2006 and Secretary and Chief Financial Officer from November 2004 to September 2006. From December 15, 2006 to December 2007, Mr. Appel served as a consultant to us. Mr. Appel currently is a self-employed consultant and the Co-Founder and President of Spirify Pharma Inc. Previously, he served as Chief Executive Officer of Anima Biotech Inc., from 2008 through January 31, 2013. From 1999 to 2004, he was a partner and managing director of LV Equity Partners (f/k/a LibertyView Equity Partners). From 1998 until 1999, he was a director of business development at Americana Financial Services, Inc. From 1994 to 1996, he worked as an attorney. Mr. Appel holds an M.B.A from Columbia University (1998) and an LL.B. from Haifa University (1994). Mr. Appel's longstanding service with us and his entrepreneurial investment career in early stage biotech businesses qualify him to serve as our director.

**Kenneth Berlin**

Mr. Berlin has served as our President and Chief Executive Officer and a member of our Board of Directors since April 2018. Mr. Berlin has served as our Interim Chief Financial Officer since September 2020. Prior to joining Advaxis, Mr. Berlin served as President and Chief Executive Officer of Rosetta Genomics from November 2009 until April 2018. Prior to Rosetta Genomics, Mr. Berlin was Worldwide General Manager at cellular and molecular cancer diagnostics developer Veridex, LLC, a Johnson & Johnson company. At Veridex he grew the organization to over 100 employees, launched three cancer diagnostic products, led the acquisition of its cellular diagnostics partner, and delivered significant growth in sales as Veridex transitioned from an R&D entity to a commercial provider of oncology diagnostic products and services. Mr. Berlin joined Johnson & Johnson in 1994 and served as corporate counsel for six years. From 2001 until 2004 he served as Vice President, Licensing and New Business Development in the pharmaceuticals group, and from 2004 until 2007 served as Worldwide Vice President, Franchise Development, Ortho-Clinical Diagnostics. Mr. Berlin holds an A.B. degree from Princeton University and a J.D. from the University of California Los Angeles School of Law. Mr. Berlin's experience in life science companies, as well as his business experience in general qualify him to service as our director.

**Richard J. Berman**

Mr. Berman has served as a member of our Board of Directors since September 1, 2005. Richard Berman's business career spans over 35 years of venture capital, senior management and merger and acquisitions experience. In the past 5 years, Mr. Berman has served as a director and/or officer of over a dozen public and private companies. From 2006-2011, he was Chairman of National Investment Managers, a company with \$12 billion in pension administration assets. Mr. Berman currently serves as a director of four public healthcare companies Cryoport Inc., Advaxis, Inc., BioVie, Inc. and BriaCell Therapeutics. Recently, he became a director of Comsovereign Holding Corp, a leader in the drone market. From 2002 to 2010, he was a director at Nexmed Inc. (now Apricus Biosciences, Inc.) where he also served as Chairman/CEO in 2008 and 2009. From 1998-2000, he was employed by Internet Commerce Corporation (now Easylink Services) as Chairman and CEO and served as director from 1998-2012. Previously, Mr. Berman worked at Goldman Sachs, was Senior Vice President of Bankers Trust Company, where he started the M&A and Leveraged Buyout Departments, created the largest battery company in the world in the 1980s by merging Prestolite, General Battery and Exide to form Exide Technologies (XIDE), helped to create what is now Soho (NYC) by developing five buildings, and advised on over \$4 billion of M&A transactions (completed over 300 deals). He is a past Director of the Stern School of Business of NYU where he obtained his B.S. and M.B.A. He also has US and foreign law degrees from Boston College and The Hague Academy of International Law, respectively. Mr. Berman's extensive knowledge of our industry, his role in the governance of publicly held companies and his directorships in other life science companies qualify him to serve as our director.

**Dr. Samir Khleif**

Dr. Khleif has served as a member of our Board of Directors since October 2014. He currently serves as the Director of the State of Georgia Cancer Center, Georgia Regents University Cancer Center and the Cancer Service Line. Dr. Khleif was formerly Chief of the Cancer Vaccine Section at the NCI, and also served as a Special Assistant to the Commissioner of the FDA leading the Critical Path Initiative for oncology. Dr. Khleif is a Georgia Research Alliance Distinguished Cancer Scientist and Clinician and holds a professorship in Medicine, Biochemistry and Molecular Biology, and Graduate Studies at Georgia Regents University. Dr. Khleif's research program at Georgia Regents University Cancer Center focuses on understanding the mechanisms of cancer-induced immune suppression, and utilizing this knowledge for the development of novel immune therapeutics and vaccines against cancer. His research group designed and performed some of the first cancer vaccine clinical trials targeting specific genetic changes in cancer cells. He led many national efforts and committees on the development of biomarkers and integration of biomarkers in clinical trials, including the AACR-NCI-FDA Cancer Biomarker Collaborative and the ASCO Alternative Clinical Trial Design. Dr. Khleif is the author of many book chapters and scientific articles on tumor immunology and biomarkers process development, and he is the editor for two textbooks on cancer therapeutics, tumor immunology, and cancer vaccines. Dr. Khleif was inducted into the American Society for Clinical Investigation, received the National Cancer Institute's Director Golden Star Award, the National Institutes of Health Award for Merit, the Commendation Medal of the US Public Health Service, and he was recently appointed to the Institute of Medicine National Cancer Policy Forum. Dr. Khleif's distinguished career as well as his extensive expertise in vaccines and immunotherapies qualify him to serve as our director.

**Andres Gutierrez, M.D., Ph.D.**

Dr. Gutierrez has served as our Executive Vice President and Chief Medical Officer since April 2018. Prior to joining Advaxis, Dr. Gutierrez served as Chief Medical Officer for Oncolytics Biotech, Inc. from November 2016 to April 2018. Prior to Oncolytics, Dr. Gutierrez was Chief Medical Officer at SELLAS Life Sciences Group from November 2015 to September 2016 and was Medical Director, Early Development Immuno-Oncology at Bristol-Myers Squibb from October 2012 to November 2015, where he oversaw the development of translational and clinical development of immuno-oncology programs in solid tumors and hematological malignancies. Earlier, Dr. Gutierrez was Medical Director for several biotechnology companies, including Sunesis Pharmaceuticals, BioMarin Pharmaceutical, Proteolix and Oculus Innovative Sciences, leading key programs with talazoparib and carfilzomib, among others. Prior to Oculus, he served as Director of the Gene & Cell Therapy Unit at the National Institutes of Health in Mexico City and as a consultant physician at the Hospital Angeles del Pedregal.

## **Igor Gitelman**

Mr. Gitelman has served as the Company's Chief Accounting Officer since February 2021 and as the Company's VP of Finance since November 2020. Before joining the Company, Mr. Gitelman served as CFO Executive Financial Consultant for Accu Reference Medical Labs, a clinical diagnostic laboratory. Before that, from February 2017 through November 2018, Mr. Gitelman served as a chief accounting officer of Cancer Genetics, Inc., a drug discovery, preclinical oncology, and immuno-oncology services company. Prior to that, Mr. Gitelman served as an Assistant to Vice President (AVP) of Finance and Tax at clinical diagnostic laboratory, BioReference Laboratories, Inc., from October 2005 to October 2016. During this time at BioReference Laboratories, Inc., Mr. Gitelman held various positions of increasing responsibility managing the company's internal audit function, SEC financial reporting, tax and corporate finance functions.

### **Director Independence**

Each of our incumbent non-employee directors is independent in accordance with the definition set forth in the Nasdaq rules. Each nominated member of each of our Board committees is an independent director under the Nasdaq standards applicable to such committees. The Board considered the information included in transactions with related parties as outlined below along with other information the Board considered relevant, when considering the independence of each director.

### **Board Meetings and Committee Meetings; Attendance**

All directors who served as directors at the time attended our 2020 Annual Meeting of Stockholders. Directors are expected, but not required, to attend the annual meeting of stockholders. Our Board holds meetings at least quarterly. Our Board held 15 meetings during fiscal year 2020, 4 of which were regularly scheduled and 11 were special meetings.

### **Audit Committee**

The Audit Committee of our Board of Directors is currently composed of Mr. Berman (Chairman), Mr. Appel and Dr. Patton, all of whom satisfy the independence and other standards for Audit Committee members under the Nasdaq rules and the Exchange Act rules. The Audit Committee is responsible for recommending the engagement of auditors to the full Board, reviewing the results of the audit engagement with the independent registered public accounting firm, reviewing the quality and integrity of our financial statements in consultation with our independent accountants, and suggesting an appropriate course of action for any irregularities, reviewing the adequacy, scope, and results of the internal accounting controls and procedures, reviewing the degree of independence of the auditors, as well as the nature and scope of our relationship with our independent registered public accounting firm, and reviewing the auditors' fees. For fiscal year 2020, Mr. Berman served as the Audit Committee's financial expert as defined under Item 407 of Regulation S-K. The Audit Committee held six meetings during the most recent fiscal year.

The Audit Committee operates under a written Audit Committee Charter, which is available to stockholders on our website at <http://www.advaxis.com/corporate-governance/governance-overview>.

### **Compensation Committee**

The Compensation Committee of our Board of Directors currently consists of Mr. Berman, and Drs. Khleif and Sidransky (Chairman). The Compensation Committee determines the salaries, bonuses, and incentive and equity compensation of our officers subject to applicable employment agreements, provides recommendations for the salaries and incentive compensation of our other employees and consultants, and reviews and oversees our compensation programs and policies generally. For executives other than the Chief Executive Officer, the Compensation Committee receives and considers performance evaluations and compensation recommendations submitted to the Committee by the Chief Executive Officer. In the case of the Chief Executive Officer, the evaluation of his performance is conducted by the Compensation Committee, which determines any adjustments to his compensation as well as awards to be granted. The agenda for meetings of the Compensation Committee is usually determined by its Chairman, with the assistance of the Company's Chief Executive Officer. The Compensation Committee conducts at least five regularly scheduled meetings each year, which are regularly attended by the Chief Executive Officer. The Compensation Committee engaged AON Consulting, a compensation consultant, in September 2020, to perform a compensation program review and market analysis, as well as provide recommendations regarding adjustments to executive officer base salaries, target bonus opportunities and long-term equity incentives. The Compensation Committee held six meetings during the 2020 fiscal year.

The Compensation Committee operates under a written Compensation Committee Charter, which is available to stockholders on our website at <http://www.advaxis.com/corporate-governance/governance-overview>.

### **Nominating and Corporate Governance Committee**

The Nominating and Corporate Governance Committee of our Board of Directors currently consists of Drs. Patton (Chairman), Appel and Sidransky. The functions of the Nominating and Corporate Governance Committee include identifying and recommending to the Board individuals qualified to serve as members of the Board and on the committees of the Board, advising the Board with respect to matters of board composition, procedures and committees, developing and recommending to the Board a set of corporate governance principles applicable to us and overseeing corporate governance matters generally including review of possible conflicts and transactions with persons affiliated with directors or members of management, and overseeing the annual evaluation of the Board and our management. The Nominating and Governance Committees held three meetings during the 2020 fiscal year.

On September 29, 2020, the Board approved amendments to and the restatement of the Company's bylaws (the "By-Laws"), which included amendments to the procedures by which stockholders may recommend nominees to the Company's Board of Directors. The Nominating and Corporate Governance Committee will consider director candidates recommended by eligible stockholders. Stockholders may recommend director nominees for consideration by the Nominating and Corporate Governance Committee by writing to the Nominating and Corporate Governance Committee, Attention: Chairman, Advaxis, Inc., 305 College Road East, Princeton, New Jersey, 08540. Any recommendations for director made to the Nominating and Corporate Governance Committee should include the nominee's name and qualifications for membership on our Board and must include the information required pursuant to the By-Laws with respect to the nominating stockholder and the director nominee.

The Company must receive the written nomination for an annual meeting not less than 90 days and not more than 120 days prior to the first anniversary of the previous year's annual meeting of stockholders, or, if no annual meeting was held the previous year or the date of the annual meeting is advanced more than 30 days before or delayed more than 60 days after the anniversary date, we must receive the written nomination not later than the later of 90 days prior to such annual meeting or the close of business on the tenth day following the day on which public announcement of the date of such annual meeting is made by the Company.

The Nominating and Corporate Governance Committee operates under a written Nominating and Corporate Governance Committee Charter, which is available to stockholders on our website at <http://www.advaxis.com/corporate-governance/governance-overview>.

### **Research and Development Committee**

The Research and Development Committee was established in August 2013 with the purpose of providing advice and guidance to the Board on scientific and medical matters and development. The Research and Development Committee currently consists of Drs. Sidransky, Khleif and Patton. The functions of the Research and Development Committee include providing advice and guidance to the Board on scientific matters and providing advice and guidance to the Board on medical matters. The Research and Development Committee held did not hold any meetings during the 2020 fiscal year.

### **Code of Ethics**

We have adopted a Code of Business Conduct and Ethics that applies to our employees, senior management and Board of Directors, including the Chief Executive Officer and Chief Accounting Officer. The Code of Business Conduct and Ethics is available on our website at <http://www.advaxis.com/corporate-governance/governance-overview>.



**Item 11: Executive Compensation.**

The following table sets forth the compensation of our chief executive officer and chief financial officer, and our “named executive officers,” for the fiscal years ended October 31, 2020 and 2019:

**Summary Compensation Table**

<b>Name and Principal Position</b>	<b>Fiscal Year</b>	<b>Salary</b>	<b>Bonus (1)</b>	<b>Stock Award(s)</b>	<b>Option Award(s) (2)</b>	<b>All Other Compensation (3)</b>	<b>Total</b>
Kenneth Berlin <sup>(4)</sup> President, Chief Executive Officer, Interim Chief Financial Officer	2020	\$ 554,320	\$ 554,320	-	\$ 26,000	\$ 53,809	\$ 1,188,449
	2019	\$ 551,750	\$ 240,000	-	\$ 146,398	\$ 45,588	\$ 983,736
Molly Henderson <sup>(4)</sup> Executive VP, Chief Financial Officer	2020	\$ 369,163	\$ -	-	\$ 26,000	\$ 18,593	\$ 413,756
	2019	\$ 397,896	\$ 120,000	-	\$ 58,498	\$ 20,052	\$ 596,446
Andres Gutierrez <sup>(4)</sup> Senior VP, Chief Medical Officer	2020	\$ 426,130	\$ 170,560	-	\$ 26,000	\$ 27,575	\$ 650,265
	2019	\$ 424,423	\$ 120,000	-	\$ 58,498	\$ 24,346	\$ 627,267

<sup>(1)</sup> Represents annual incentive bonuses for services performed during fiscal 2020 and fiscal 2019, which in each case were paid in the following fiscal year. In fiscal 2020, the NEOs received bonuses approximating 100% for Mr. Berlin and 0% for Ms. Henderson and 40% for Dr. Gutierrez. In fiscal 2019, the NEOs received bonuses approximating 43% for Mr. Berlin and 30% for Ms. Henderson and 28% for Dr. Gutierrez. These bonuses reflect achievement of corporate goals and objectives for fiscal 2020 and fiscal 2019, respectively.

<sup>(2)</sup> Reflects the aggregate grant date fair value of stock options determined in accordance with FASB ASC Topic 718. The assumptions used in determining the grant date fair values of the stock options are set forth in Note 7 to the Company’s financial statements.

<sup>(3)</sup> All Other Compensation is more fully described in the table under “All Other Compensation – Supplemental” below.

<sup>(4)</sup> Mr. Berlin and Mr. Gutierrez began their employment with the Company as the CEO and the CMO, respectively, in April 2018. Ms. Henderson began her employment as the Company’s CFO in June 2018 and resigned effective September 25, 2020. Mr. Berlin was appointed as Interim Chief Financial Officer following Ms. Henderson’s resignation.

*All Other Compensation – Supplemental*

<b>Name and Principal Position</b>	<b>Fiscal Year</b>	<b>Health Insurance Premiums \$</b>	<b>Life and AD&amp;D Insurance \$</b>	<b>Matching Contributions to 401(k) Plan \$</b>	<b>Other \$</b>	<b>Total \$</b>
Kenneth Berlin President, Chief Executive Officer	2020	26,402	5,568	21,239	600	53,809
	2019	23,348	998	21,242	-	45,588
Molly Henderson Executive VP, Chief Financial Officer	2020	2,769	510	14,760	554	18,593
	2019	3,115	998	15,939	-	20,052
Andres Gutierrez Senior VP, Chief Medical Officer	2020	26,399	576	-	600	27,575
	2019	23,348	998	-	-	24,346

## Employment Agreements with Named Executive Officers

The Company appointed Mr. Berlin as President and Chief Executive Officer, effective April 23, 2018. The Company and Mr. Berlin entered into an employment agreement, effective April 23, 2018, which provides for an initial three-year term, after which it will be automatically renewed for one year periods, unless otherwise terminated by either party upon ninety (90) days' written notice. The employment agreement provides that Mr. Berlin will receive a base salary of \$554,320 per year, as adjusted for annual increases by the Compensation Committee since entry of the agreement, and he is eligible for an annual bonus targeted at 55% of his base salary based on achievement of performance goals in the discretion of the Compensation Committee. Mr. Berlin also received a one-time lump-sum bonus equal to \$150,000 that was paid within fifteen (15) days following the effective date of the agreement. Mr. Berlin also received 50,000 stock options and 16,667 restricted stock units (both as adjusted to account for our 1 for 15 reverse stock split effective March 29, 2019), which vest in equal instalments over the first three years of his employment. In May 2020, Mr. Berlin received an additional 50,000 stock options, which vest in equal instalments of 16,667 options on the first three anniversary dates of the grant.

The Company appointed Ms. Henderson as Executive Vice President and Chief Financial Officer, effective June 6, 2018 and she resigned effective September 25, 2020. The Company and Ms. Henderson entered into an employment agreement, effective June 6, 2018, which provided for an initial three-year term, after which it automatically renewed for one year periods, unless otherwise terminated by either party upon ninety (90) days' written notice. The employment agreement provided that Ms. Henderson would receive a base salary of \$399,750 per year, as adjusted for annual increases by the Compensation Committee since entry of the agreement, and eligible for an annual bonus based on achievement of performance goals in the discretion of the Compensation Committee. On June 6, 2018, Ms. Henderson also received 16,667 stock options (as adjusted to account for our 1 for 15 reverse stock split effective March 29, 2019), which vest annually on the first three anniversaries of her employment. In November 2018 and in October 2019 Ms. Henderson received 8,333 and 25,000 stock options respectively which vest in three equal annual instalments each. In May 2020, Ms. Henderson received an additional 50,000 stock options, which vest in equal annual instalments of 16,667 options on the first three anniversary dates of the grant. Following Ms. Henderson's resignation from the Company, which was effective September 25, 2020, all of Ms. Henderson's options, expired unexercised.

The Company appointed Mr. Gutierrez as Executive Vice President and Chief Medical Officer, effective April 23, 2018. The Company and Mr. Gutierrez entered into an employment agreement, effective April 23, 2018, which provides for an initial three-year term, after which it will be automatically renewed for one year periods, unless otherwise terminated by either party upon ninety (90) days' written notice. The employment agreement provides that Mr. Gutierrez will receive a base salary of \$426,400 per year, as adjusted for annual increases by the Compensation Committee since entry of the agreement, and eligible for an annual bonus based on achievement of performance goals at the discretion of the Compensation Committee. Mr. Gutierrez also received a one-time lump-sum bonus equal to \$40,000 that was paid within the first ninety (90) days following the effective date of the agreement. Mr. Gutierrez also received 16,667 stock options (as adjusted to account for our 1 for 15 reverse stock split effective March 29, 2019), which vest annually on the first three anniversaries of his employment as an equity incentive award. In May 2020, Mr. Gutierrez received an additional 50,000 stock options, which vest in equal installments of 16,667 options on the first three anniversary dates of the grant.

In the event the named executive officer's employment is terminated without Just Cause, or if the executive voluntarily resigns with Good Reason, or if the named executive officer's employment is terminated due to disability (all as defined in their respective employment agreements), and so long as the named executive officer executes a confidential separation and release agreement, in addition to the applicable base salary, plus any accrued but unused vacation time and unpaid expenses that have been earned as of the date of such termination, the named executive officer is entitled to the following severance benefits: (i) twelve months of base salary payable in equal monthly installments, (ii) a bonus payment for the year in which the employment is terminated equal to the target bonus percentage, multiplied by the base salary in effect at the time of termination, (iii) continued health and welfare benefits for 12 months, and (iv) full vesting of all stock options and stock awards (with extension of the exercise period for stock options by two years).

In the event Mr. Berlin's employment is terminated without Just Cause during the period beginning 3 months prior to a Change in Control (as defined in Mr. Berlin's employment agreement) and ending 18 months after the Change in Control (such period, the "CIC Protection Period"), or if Mr. Berlin voluntarily resigns with Good Reason, during the CIC Protection Period, and provided that Mr. Berlin continues to comply with certain covenants set forth in his employment agreement, in addition to the applicable base salary and any earned but unpaid bonus for the prior fiscal year, plus any accrued but unused vacation time and unpaid expenses that have been earned as of the date of such termination, Mr. Berlin is entitled to the following severance benefits: (i) an amount equal to 1.75 times the sum of the applicable base salary plus an amount equal to Mr. Berlin's target bonus, payable in a single lump sum within sixty (60) days of the termination, (ii) a bonus payment for the year in which the employment is terminated equal to the target bonus percentage, multiplied by the base salary in effect at the time of termination, multiplied by a fraction, the numerator of which is the number of calendar days Mr. Berlin was employed during such year and the denominator is 365, (iii) continued health and welfare benefits for 21 months, and (iv) full vesting and exercisability of all stock options and stock awards.

The named executive officer employment agreements contain customary covenants regarding non-solicitation, non-compete, confidentiality and works for hire.

## Potential Payments Upon Termination or Change-in-Control

### Termination of Employment

As described above under “Employment Agreements with Named Executive Officers,” the Company has entered into employment agreements with each of the named executive officers that provide for certain severance payments and benefits in the event the named executive officer’s employment with the Company is terminated under certain circumstances.

In addition, upon a Change in Control of the Company, unvested equity awards held by an executive officer will be accelerated as follows: (i) outstanding stock options and other awards in the nature of rights that may be exercised shall become fully vested and exercisable, (ii) time-based restrictions on restricted stock, restricted stock units and other equity awards shall lapse and the awards shall become fully vested, and (iii) performance-based equity awards, if any, shall become vested and shall be deemed earned based on an assumed achievement of all relevant performance goals at “target” levels, and shall payout pro rata to reflect the portion of the performance period that had elapsed prior to the Change in Control.

The table below shows the estimated value of benefits to each of the named executive officers if their employment had been terminated under various circumstances as of October 31, 2020. The amounts shown in the table exclude accrued but unpaid base salary, unreimbursed employment-related expenses, accrued but unpaid vacation pay, and the value of equity awards that were vested by their terms as of October 31, 2020.

	<b>Involuntary Termination without a Change in Control (\$)</b>	<b>Involuntary Termination in connection with a Change in Control (\$)</b>	<b>Death (\$)</b>	<b>Disability (\$)</b>	<b>Termination for Cause; Voluntary Resignation (\$)</b>
<b>Kenneth Berlin</b>					
<i>Cash severance</i>	554,320(1)	1,503,593(5)	-	554,320(1)	-
<i>Bonus</i>	304,876(7)	304,876(2)	304,876(2)	304,876(7)	-
<i>Health benefits</i>	30,335(3)	53,087(6)	-	30,335(3)	-
<i>Value of equity Acceleration</i>	2,344(4)	2,344(4)	2,344(4)	2,344(4)	-
<b>Total</b>	<b>891,875</b>	<b>1,863,900</b>	<b>307,220</b>	<b>891,875</b>	<b>-</b>
<b>Andres Gutierrez</b>					
<i>Cash severance</i>	426,130(1)	426,130(1)	-	426,130(1)	-
<i>Bonus</i>	170,452(7)	170,452(7)	170,452(7)	170,452(7)	-
<i>Health benefits</i>	30,318(3)	30,318(6)	-	30,318(3)	-
<i>Value of equity Acceleration</i>	233(4)	233(4)	233(4)	233(4)	-
<b>Total</b>	<b>627,133</b>	<b>627,133</b>	<b>170,685</b>	<b>627,133</b>	<b>-</b>

- (1) Reflects severance payment equal to one times base salary payable in equal monthly instalments for 12 months.
- (2) Reflects pro rata bonus determined by multiplying the target bonus amount for the year in which the termination occurs by a fraction, the numerator of which is the number of calendar days the executive is employed during such year and the denominator of which is 365. Because the amounts reflected in the table assume the named executive officer’s employment was terminated on October 31, 2020 (the last day of the 2020 fiscal year), the amounts reflected are not pro-rated.
- (3) Reflects the Company’s cost of continued health coverage at active employee rates for 12 months.
- (4) Reflects the value of unvested in-the-money stock options and RSUs that vest upon the designated event.
- (5) For Mr. Berlin, reflects 1.75 times the sum of his base salary and target bonus, payable in equal monthly installments for 21 months. For the other named executive officers, equals one times base salary, payable in equal monthly installments for 12 months.
- (6) Reflects the full cost of continued health coverage for 21 months for Mr. Berlin and 12 months for the other named executive officers.
- (7) Represents a bonus payment equal to the executive’s target bonus.

### Outstanding Equity Awards at 2020 Fiscal Year-End

The following table summarizes all outstanding equity awards held by our named executive officers at fiscal year-end. The market or payout value of unearned shares, units or rights that have not vested equals \$0.338, which was the closing price of Advaxis' common shares on Nasdaq on October 31, 2020 and for performance based restricted stock units presumes that the target performance goals are met.

Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Value of Shares or Units of Stock That Have Not Vested (\$)
<b>Kenneth Berlin</b>	33,334	16,666(1)	24.30	4/23/2028	5,555(6)	1,878
	7,111	14,222(2)	8.10	11/5/2028	-	-
	16,667	33,333(3)	0.31	10/24/2029	-	-
	-	50,000(4)	0.66	5/04/2030	-	-
<b>Molly Henderson</b>	11,112	-	25.65	12/25/2020	-	-
	2,778	-	8.10	12/25/2020	-	-
<b>Andres Gutierrez</b>	11,112	5,555(5)	24.30	4/23/2028	-	-
	2,778	5,555(2)	8.10	11/5/2028	-	-
	8,333	16,667(3)	0.31	10/24/2029	-	-
	-	50,000(4)	0.66	5/04/2030	-	-

- (1) Of these options, one-third vested on December 31, 2018, one-third vested on April 23, 2020, and the award will be fully vested on April 23, 2021.
- (2) Of these options, one-third vested on November 5, 2019, one-third will vest on November 5, 2020, and the award will be fully vested on November 5, 2021.
- (3) Of these options, one-third vested on October 24, 2020, one-third will vest on October 24, 2021, and the award will be fully vested on October 24, 2022.
- (4) Of these options, one-third will vest on May 4, 2021, one-third will vest on May 4, 2022, and the award will be fully vested on May 4, 2023.
- (5) Of these options, one-third vested on April 23, 2019, one-third vested on April 23, 2020, and the award will be fully vested on April 23, 2021.
- (6) Represents restricted stock units granted to Mr. Berlin as an inducement award on April 23, 2018. The award vests over three years with one-third vested on December 31, 2018, one-third vesting on April 23, 2020, and the award will be fully vested on April 23, 2021.

The table below summarizes the compensation that was earned by our non-employee directors for fiscal year 2020:

Name	Fees Earned or Paid in Cash (\$) (1)	Option Awards (\$) (2)	Total (\$)
Dr. David Sidransky	105,000	6,760	111,760
Dr. James Patton	87,500	6,760	94,260
Roni A. Appel	62,500	6,760	69,260
Richard J. Berman	72,500	6,760	79,260
Dr. Samir N. Khleif	67,500	6,760	74,260

- (1) Represents the annual retainers paid in cash for director services in fiscal year 2020.
- (2) Reflects the aggregate grant date fair value of stock options determined in accordance with FASB ASC Topic 718. The assumptions used in determining the grant date fair values of the stock options are set forth in Note 7 to the Company's financial statements.

**Item 12: Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters.**

The following table sets forth information regarding the beneficial ownership of our common stock by (a) each person who is known to us to be the owner of more than five percent (5%) of our common stock, (b) each of our directors, (c) each of the named executive officers, and (d) all directors and executive officers and executive employees as a group. For purposes of the table, a person or group of persons is deemed to have beneficial ownership of any shares that such person has the right to acquire within 60 days of January 31, 2021. The percentage of ownership is based on 116,131,688 shares outstanding as of January 31, 2021. Unless otherwise indicated by footnote, the address for each of the beneficial owners set forth in the table below is c/o Advaxis, Inc., 305 College Road East, Princeton, NJ 08540.

<b>Name of Beneficial Owner</b>	<b>Total # of Shares Beneficially Owned</b>	<b>Percentage of Ownership</b>
Kenneth Berlin <sup>(1)</sup>	80,334	* %
Igor Gitelman <sup>(2)</sup>	0	* %
David Sidransky <sup>(3)</sup>	20,688	* %
Roni Appel <sup>(4)</sup>	24,837	* %
Richard Berman <sup>(5)</sup>	16,290	* %
Samir Khleif <sup>(6)</sup>	19,751	* %
James Patton <sup>(7)</sup>	32,056	* %
Andres Gutierrez <sup>(8)</sup>	28,751	* %
<b>All Current Directors and Officers as a Group (8 People) <sup>(9)</sup></b>	<b>222,707</b>	<b>* %</b>
Molly Henderson <sup>(10)</sup>	5,833	* %
Renaissance Technologies LLC <sup>(11)</sup>	6,069,343	5.23 %

\*Less than 1%

<sup>(1)</sup> Represents 16,111 issued shares of our Common Stock and options to purchase 64,223 shares of our Common Stock exercisable within 60 days.

<sup>(2)</sup> Mr. Gitelman's options are not exercisable within 60 days.

<sup>(3)</sup> Represents 7,355 issued shares of our Common Stock and options to purchase 13,333 shares of our Common Stock exercisable within 60 days.

<sup>(4)</sup> Represents 10,476 issued shares of our Common Stock, options to purchase 12,472 shares of our Common Stock exercisable within 60 days and warrants to purchase 1,889 shares of our Common Stock exercisable within 60 days.

<sup>(5)</sup> Represents 3,711 issued shares of our Common Stock and options to purchase 12,579 shares of our Common Stock exercisable within 60 days.

<sup>(6)</sup> Represents 4,639 issued shares of our Common Stock and options to purchase 15,112 shares of our Common Stock exercisable within 60 days.

<sup>(7)</sup> Represents 19,117 issued shares of our Common Stock and options to purchase 12,939 shares of our Common Stock exercisable within 60 days.

<sup>(8)</sup> Represents 3,750 issued shares of our Common Stock and options to purchase 25,001 shares of our Common Stock exercisable within 60 days.

<sup>(9)</sup> Represents 65,159 issued shares of our Common Stock and options to purchase 155,659 shares of our Common Stock exercisable within 60 days and warrants to purchase 1,889 shares of our Common Stock exercisable within 60 days.

<sup>(10)</sup> Represents 5,833 issued shares of our Common Stock. Ms. Henderson resigned as the Company's Chief Financial Officer effective September 25, 2020.

<sup>(11)</sup> Represents 6,069,343 issued shares of our Common Stock. The address for Renaissance Technologies LLC is 800 Third Avenue, New York, New York 10022. Information is derived solely from Schedule 13G/A filed on February 11, 2021.

## Securities Authorized for Issuance under Equity Compensation Plans

### Equity Compensation Plan Information

The following table includes information related to shares available and outstanding awards under our equity incentive plans as of October 31, 2020:

<b>Plan Category</b>	<b>Number of Securities to be issued upon Exercise of outstanding Options, Warrants and Rights (#)</b>	<b>Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (\$)</b>	<b>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (#)</b>
Equity Compensation Plans approved by security holders	1,011,768	33.43	4,856,166
Equity Compensation Plans not approved by security holders	-	-	-
<b>TOTAL:</b>	<b>1,011,768</b>	<b>33.43</b>	<b>4,856,166</b>

### Compensation Committee Interlocks and Insider Participation

The members of the Compensation Committee during the 2020 fiscal year were of Mr. Berman, and Drs. Khleif and Sidransky. During the 2020 fiscal year, no member of our Compensation Committee was an officer, former officer or employee of the Company or had any direct or indirect material interest in a transaction with us or in a business relationship with the Company that would require disclosure under the applicable rules of the SEC. In addition, no interlocking relationship existed between any member of our Compensation Committee, any member of our Board, or one of our executive officers, and any member of the board of directors or compensation committee of any other company.

### Compensation Committee Report

Our Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with management. Based on this review and discussion, our Compensation Committee recommended to our Board of Directors that the Compensation Discussion and Analysis be included in our Annual Report on Form 10-K.

The Compensation Committee  
Dr. David Sidransky – Chair  
Dr. Samir Khleif  
Richard Berman

### Item 13: Certain Relationships and Related Transactions, and Director Independence.

#### Certain Relationships and Related Transactions

Our policy is to enter into transactions with related parties on terms that, on the whole, are no more favorable, or no less favorable, than those available from unaffiliated third parties. Based on our experience in the business sectors in which we operate and the terms of our transactions with unaffiliated third parties, we believe that all transactions that we enter will meet this policy standard at the time they occur. Presently, we have no such related party transactions.

## Director Independence

In accordance with the disclosure requirements of the SEC, we have adopted the Nasdaq listing standards for independence. Each of our non-employee directors is independent in accordance with the definition set forth in the Nasdaq rules. Each nominated member of each of our Board committees is an independent director under the Nasdaq standards applicable to such committees. The Board considered the information included in transactions with related parties as outlined below along with other information the Board considered relevant, when considering the independence of each director.

### Item 14: Principal Accountant Fees and Services.

In December 2012, we engaged Marcum, LLP (“Marcum”) as our independent registered public accounting firm to audit our financial statements. Beginning with the fiscal year ended October 31, 2012, Marcum has audited our financial statements. The following table presents fees for professional services rendered by Marcum for the fiscal years ended October 31, 2020 and 2019:

	Fiscal 2020	Fiscal 2019
Audit Fees <sup>(1)</sup>	\$ 202,910	\$ 157,899
Tax Fees <sup>(2)</sup>	-	-
All Other Fees <sup>(3)</sup>	45,088	84,460
Total	\$ 247,998	\$ 242,359

(1) Audit Fees consisted primarily of annual audit fees and reviews of the Company’s quarterly reports on Form 10-Q.

(2) Tax Fees consisted primarily of services related to tax compliance, including the preparation, review and filing of tax returns.

(3) All Other Fees consisted primarily of services related to the review of securities registration documents and other non-audit reviews.

### Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Auditors

The Audit Committee will pre-approve all auditing services and the terms thereof (which may include providing comfort letters in connection with securities underwriting) and non-audit services (other than non-audit services prohibited under Section 10A(g) of the Exchange Act or the applicable rules of the SEC or the Public Company Accounting Oversight Board) to be provided to us by the independent auditor; provided, however, the pre-approval requirement is waived with respect to the provisions of non-audit services for us if the “de minimus” provisions of Section 10A(i)(1)(B) of the Exchange Act are satisfied. This authority to pre-approve non-audit services may be delegated to one or more members of the Audit Committee, who shall present all decisions to pre-approve an activity to the full Audit Committee at its first meeting following such decision. The Audit Committee may review and approve the scope and staffing of the independent auditors’ annual audit plan.

## PART IV

### 3. List of Exhibits.

See the Exhibit Index in Item 15(b) below.

Exhibit Number	Description of Exhibits
4.11*	<a href="#">Description of each class of securities registered under Section 12 of the Securities Exchange Act of 1934</a>
10.32‡	<a href="#">Employment Agreement between Advaxis, Inc. and Kenneth A. Berlin, dated April 23, 2018 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed with the SEC on April 23, 2018).</a>
10.33*‡	<a href="#">Employment Agreement between Advaxis, Inc. and Andres Gutierrez, M.D., dated April 23, 2018.</a>
31.1*	<a href="#">Certification of Chief Executive Officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002</a>
31.2*	<a href="#">Certification of Chief Financial Officer pursuant to section 302 of the Sarbanes-Oxley Act of 2002</a>
32.1*	<a href="#">Certification of Chief Executive Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002</a>
32.2*	<a href="#">Certification of Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002</a>

\* Filed herewith.

‡ Denotes management contract or compensatory plan or arrangement.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in Princeton, Mercer County, State of New Jersey, on this 26th day of February 2021.

ADVAXIS, INC.

By: /s/ Kenneth Berlin

Kenneth Berlin

President, Chief Executive Officer and interim Chief Financial Officer



**DESCRIPTION OF ADVAXIS, INC.'S SECURITIES  
REGISTERED UNDER  
SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

**Common Stock**

The following is a summary of certain rights and privileges of the Common Stock of Advaxis, Inc. (“Advaxis,” “we,” or “our”), a corporation organized under the laws of the state of Delaware.

This summary does not purport to be complete. Reference is made to the provisions of Advaxis’ Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”), and Advaxis’ Amended and Restated Bylaws (the “Bylaws”) that are filed as exhibits to the Annual Report on Form 10-K to which this is filed as an exhibit. The following also summarizes certain applicable provisions of Delaware law.

Under Advaxis’ Certificate of Incorporation, Advaxis is authorized to issue 170,000,000 shares of Common Stock, par value \$0.001 per share (the “Common Stock”), and 5,000,000 shares of “blank check” preferred stock, par value \$0.001 per share.

*Dividends*

Holders of our Common Stock are entitled to receive ratably any dividends declared by our Board of Directors (the “Board”) out of funds legally available for that purpose, subject to any preferential dividend rights of any outstanding Preferred Stock (“Preferred Stock”). All outstanding shares are fully-paid and non-assessable.

*Conversion Rights*

The shares of Common Stock are not convertible into other securities.

*Sinking Fund Provisions*

Our Common Stock has no sinking fund provisions.

*Redemption Provisions*

Our Common Stock has no right to redemption.

*Voting Rights*

The holders of our Common Stock are entitled to one vote for each share held of record on each matter submitted to a vote of stockholders. Holders of our Common Stock do not have a cumulative voting right, which means that the holders of more than one-half of the outstanding shares of Common Stock, subject to the rights of the holders of the Preferred Stock, if any, can elect all of our directors, if they choose to do so. In this event, the holders of the remaining shares of Common Stock would not be able to elect any directors. Our Board is not classified.

Except as otherwise required by Delaware law, and subject to the rights of the holders of Preferred Stock, if any, all stockholder action is taken by the vote of a majority of the outstanding shares of Common Stock voting as a single class present at a meeting of stockholders at which a quorum consisting of one-third of the outstanding shares of Common Stock is present in person or proxy.

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### *Liquidation Rights*

In the event of any voluntary or involuntary liquidation, dissolution or winding up of our affairs, holders of Common Stock would be entitled to share ratably in our assets that are legally available for distribution to stockholders after payment of liabilities and applicable distribution to the holders of our Preferred Stock (if any outstanding).

### *Preemption Rights*

Our Common Stock has no right to preemption.

### **Anti-Takeover Provisions**

#### *Delaware Law*

We are subject to Section 203 of the Delaware General Corporation Law, an anti-takeover law. In general, Section 203 prohibits a Delaware corporation from engaging in any “business combination” with any “interested stockholder” for a period of three years following the date the stockholder became an interested stockholder, unless:

- prior to such date, the board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the number of shares outstanding (a) those shares owned by persons who are directors and also officers and (b) shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or
- on or subsequent to such date, the business combination is approved by the board of directors and authorized at an annual meeting or special meeting of stockholders and not by written consent, by the affirmative vote of at least 66-<sup>2</sup>/<sub>3</sub>% of the outstanding voting stock that is not owned by the interested stockholder.

Section 203 defines a business combination to include:

- any merger or consolidation involving the corporation and the interested stockholder;
- any sale, transfer, pledge or other disposition of 10% or more of the assets of the corporation involving the interested stockholder;
- subject to certain exceptions, any transaction that results in the issuance or transfer by the corporation of any stock of the corporation to the interested stockholder;
- any transaction involving the corporation that has the effect of increasing the proportionate share of the stock of any class or series of the corporation beneficially owned by the interested stockholder; or
- the receipt by the interested stockholder of the benefit of any loans, advances, guarantees, pledges or other financial benefits provided by or through the corporation.

In general, Section 203 defines an “interested stockholder” as any entity or person beneficially owning 15% or more of the outstanding voting stock of a corporation, or an affiliate or associate of the corporation and was the owner of 15% or more of the outstanding voting stock of a corporation at any time within three years prior to the time of determination of interested stockholder status; and any entity or person affiliated with or controlling or controlled by such entity or person.

These statutory provisions could delay or frustrate the removal of incumbent directors or a change in control of our company. They could also discourage, impede, or prevent a merger, tender offer, or proxy contest, even if such event would be favorable to the interests of stockholders.

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## *Certificate of Incorporation and Bylaws Provisions*

Our Certificate of Incorporation and Bylaws contain provisions that could have the effect of discouraging potential acquisition proposals or making a tender offer or delaying or preventing a change in control, including changes a stockholder might consider favorable. In particular, the Certificate of Incorporation and Bylaws, as applicable, among other things:

- provide our Board with the ability to alter its Bylaws without stockholder approval; and
- provide that vacancies on our Board may be filled by a majority of directors in office, although less than a quorum.

Such provisions may have the effect of discouraging a third party from acquiring us, even if doing so would be beneficial to our stockholders. These provisions are intended to enhance the likelihood of continuity and stability in the composition of our Board and in the policies formulated by them, and to discourage some types of transactions that may involve an actual or threatened change in control of Advaxis. These provisions are designed to reduce our vulnerability to an unsolicited acquisition proposal and to discourage some tactics that may be used in proxy fights. We believe that the benefits of increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure Advaxis outweigh the disadvantages of discouraging such proposals because, among other things, negotiation of such proposals could result in an improvement of their terms. However, these provisions could have the effect of discouraging others from making tender offers for our shares that could result from actual or rumored takeover attempts. These provisions also may have the effect of preventing changes in our management.

### **Stock Exchange Listing**

Our Common Stock is listed on the Nasdaq Global Select Market under the symbol “ADXS.”

### **Transfer Agent and Registrar**

The transfer agent and registrar for our Common Stock is Continental Stock Transfer and Trust Company, 17 Battery Place, 8th Floor, New York, NY 10004.

### **Preferred Share Purchase Rights**

The Company is a party to that certain Rights Agreement, dated as of September 29, 2020 (the “Rights Agreement”), by and between the Company and Continental Stock Transfer and Trust Company, as Rights Agent (the “Rights Agent”). Pursuant to the Rights Agreement, the Board declared a dividend of one preferred share purchase right (each, a “Right”) for each outstanding share of common stock, par value \$0.001, of the Company (each, a “Common Share” and, collectively, the “Common Shares”). The Rights are distributable to stockholders of record as of the close of business on October 12, 2020 (the “Record Date”). One Right also will be issued together with each Common Share issued by the Company after October 12, 2020, but before the Distribution Date (as defined below) (or the earlier redemption or expiration of the Rights) and, in certain circumstances, after the Distribution Date.

Generally, the Rights Agreement works by causing substantial dilution to any person or group that acquires beneficial ownership of ten percent (10%) or more of the Common Shares without the approval of the Board. As a result, the overall effect of the Rights Agreement and the issuance of the Rights may be to render more difficult or discourage a merger, tender or exchange offer or other business combination involving the Company that is not approved by the Board. The Rights Agreement is not intended to interfere with any merger, tender or exchange offer or other business combination approved by the Board. The Rights Agreement also does not prevent the Board from considering any offer that it considers to be in the best interest of its stockholders.

The following is a summary description of the Rights and material terms and conditions of the Rights Agreement. This summary is intended to provide a general description only, does not purport to be complete and is qualified in its entirety by reference to the complete text of the Rights Agreement, a copy of which is filed as Exhibit 4.10 to the Annual Report on Form 10-K to which this is filed as an exhibit. All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Rights Agreement.

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## *The Rights*

Subject to the terms, provisions and conditions of the Rights Agreement, if the Rights become exercisable, each Right would initially represent the right to purchase from the Company one one-thousandth of a share of a newly-designated series of preferred stock, Series C Junior Participating Preferred Stock, par value \$0.001 per share, of the Company (each, a “Series C Preferred Share” and, collectively, the “Series C Preferred Shares”), at an exercise price of \$1.95 per one one-thousandth of a Series C Preferred Share, subject to adjustment (the “Exercise Price”). If issued, each one one-thousandth of a Series C Preferred Share would give the stockholder approximately the same dividend, voting and liquidation rights as does one Common Share. However, prior to exercise, a Right does not give its holder any rights as a stockholder of the Company, including, without limitation, any dividend, voting or liquidation rights. A copy of the Certificate of Designation of Series C Junior Participating Preferred Stock (the “Series C Certificate of Designation”) that the Company intends to file with the Secretary of State of the State of Delaware on September 29, 2020 to designate the Series C Preferred Shares is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

### *Initial Exercisability*

Initially, the Rights will not be exercisable, certificates will not be sent to stockholders and the Rights will automatically trade with the Common Shares. Until the Rights separate from the Common Shares and become exercisable (or the earlier redemption or expiration of the Rights), the Rights will be evidenced by Common Share certificates, Rights relating to any uncertificated Common Shares that are registered in book entry form will be represented by a notation in book entry on the records of the Company, and the surrender for transfer of any Common Shares will also constitute the transfer of the associated Rights.

Subject to certain exceptions specified in the Rights Agreement, the Rights will separate from the Common Shares and become exercisable following the earlier to occur of (i) the tenth (10th) business day (or such later date as may be determined by the Board) after the day on which a public announcement or filing with the Securities and Exchange Commission (the “SEC”) is made indicating that a person has become an Acquiring Person (as defined below) or that discloses information that reveals the existence of an Acquiring Person (the “Shares Acquisition Date”), or (ii) the tenth (10th) business day (or such later date as may be determined by the Board) after the commencement by any person (other than certain exempted persons) of, or the first public announcement of the intent of any person (other than certain exempted persons) to commence, a tender or exchange offer by or on behalf of a person, the successful consummation of which would result in any person (other than certain exempted persons) becoming an Acquiring Person, irrespective of whether any shares are actually purchased or exchanged pursuant to such offer (the earlier of these dates is called the “Distribution Date”).

After the Distribution Date, separate rights certificates will be issued and the Rights may be transferred other than in connection with the transfer of the underlying Common Shares unless and until the Board has determined to effect an exchange pursuant to the Rights Agreement (as described below).

### *Acquiring Person*

Under the Rights Agreement, an Acquiring Person is any person who or that, together with all Affiliates and Associates (as defined in the Rights Agreement) of such person, from and after the first public announcement by the Company of the adoption of the Rights Agreement, is or becomes the beneficial owner of ten percent (10%) or more of the Common Shares outstanding, subject to various exceptions. For purposes of the Rights Agreement, beneficial ownership is defined to include the ownership of derivative securities.

The Rights Agreement provides that an Acquiring Person does not include the Company, any subsidiary of the Company, any employee benefit plan of the Company or any subsidiary of the Company, or any person organized, appointed, or established to hold Common Shares pursuant to any employee benefit plan of the Company or for the purpose of funding any such plan.

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The Rights Agreement also provides that the following persons shall not be deemed an Acquiring Person thereunder: (i) any person who becomes the beneficial owner of ten percent (10%) or more of the shares of Common Stock of the Company then outstanding solely as a result of the initial grant or vesting of any options, warrants, rights or similar interests (including restricted shares and restricted stock units) by the Company to its directors, officers and employees pursuant to any employee benefit or stock ownership plan of the Company, or the acquisition of shares of Common Stock of the Company upon the exercise or conversion of any such securities so granted; (ii) any person who as the result of an acquisition of shares of Common Stock by the Company (or any subsidiary of the Company, or any person organized, appointed, established or holding shares of Common Stock of the Company for or pursuant to the terms of any such plan) that, by reducing the number of shares of Common Stock of the Company outstanding, increases the proportionate number of shares of Common Stock of the Company beneficially owned by such person to ten percent (10%) or more of the Common Shares then outstanding; (iii) any person who or that became the beneficial owner of ten percent (10%) or more of the Common Shares then outstanding as a result of the acquisition of Common Shares directly from the Company; or (iv) any person who or that would otherwise be an Acquiring Person who or that the Board determines had become such inadvertently (including, without limitation, because (A) such person was unaware that it beneficially owned a percentage of the Common Shares that would otherwise cause such person to be an “Acquiring Person,” or (B) such person was aware of the extent of its beneficial ownership of Common Shares but had no actual knowledge of the consequences of such beneficial ownership under the Rights Agreement), and who or that thereafter within five (5) business days of being requested by the Company, reduces such person’s beneficial ownership to less than ten percent (10%) of the Common Shares then outstanding.

#### *“Grandfathering” of Existing Holders*

The Rights Agreement also provides that any person who beneficially owned ten percent (10%) or more of the Common Shares immediately prior to the first public announcement by the Company of the adoption of the Rights Agreement (each a “Grandfathered Person”), shall not be deemed to be an “Acquiring Person” for purposes of the Rights Agreement unless and until a Grandfathered Person becomes the beneficial owner of one or more additional Common Shares after the first public announcement by the Company of the adoption of the Rights Agreement (other than pursuant to a dividend or distribution paid or made by the Company on the outstanding Common Shares, pursuant to a split, reclassification or subdivision of the outstanding Common Shares or pursuant to the acquisition of beneficial ownership of Common Shares upon the vesting or exercise of any option, warrants or other rights, or upon the initial grant or vesting of restricted stock, granted or issued by the Company to its directors, officers and employees, pursuant to a compensation or benefits plan or arrangement adopted by the Board). However, if upon acquiring beneficial ownership of one or more additional Common Shares at any time after the first public announcement by the Company of the adoption of the Rights Agreement, the Grandfathered Person does not, at such time, beneficially own ten percent (10%) or more of the Common Shares then outstanding, the Grandfathered Person will not be treated as an “Acquiring Person” for purposes of the Rights Agreement.

#### *Flip-In Trigger*

If a person becomes an Acquiring Person, then, following the occurrence of the Distribution Date and subject to the terms, provisions and conditions of the Rights Agreement, each Right will entitle the holder thereof to purchase from the Company, upon payment of the Exercise Price, in lieu of a number of one one-thousandths of a Series C Preferred Share, a number of Common Shares (or, in certain circumstances, cash, property or other securities of the Company) having a then-current market value of twice the Exercise Price. However, the Rights are not exercisable until such time as the Rights are no longer redeemable by the Company, as further described below.

Following the occurrence of an event set forth in the preceding paragraph, all Rights that are or, under certain circumstances specified in the Rights Agreement, were beneficially owned by an Acquiring Person or certain of its transferees will become null and void and nontransferable.

#### *Flip-Over Trigger*

If, after an Acquiring Person obtains beneficial ownership of ten percent (10%) or more of the Common Shares, (i) the Company merges into another entity, (ii) an acquiring entity merges into the Company, or (iii) the Company sells or transfers more than fifty percent (50%) of its assets, cash flow or earning power, then each Right (except for Rights that have previously been voided as set forth above) will entitle the holder thereof to purchase, upon payment of the Exercise Price, in accordance with the terms of the Rights Agreement, a number of shares of common stock of the person engaging in the transaction having a then-current market value of twice the Exercise Price.

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### *Redemption of the Rights*

At any time until the close of business on the tenth (10th) business day after the Shares Acquisition Date (or, if the tenth (10th) business day after the Shares Acquisition Date occurs before the Record Date, the close of business on the Record Date), or thereafter under certain circumstances, the Company may redeem the Rights in whole, but not in part, at a price of \$0.001 per Right (the "Redemption Price"). The Redemption Price may be paid in cash, Common Shares or other forms of consideration, as determined by the Board, in the exercise of its sole discretion. The redemption of the Rights may be made effective at such time, on such basis and subject to such conditions as the Board in its sole discretion may establish. Immediately upon any redemption of the Rights, the right to exercise the Rights will terminate and the only right of the holders of Rights will be to receive the Redemption Price without any interest thereon.

### *Exchange of the Rights*

At any time after any person becomes an Acquiring Person, and prior to the acquisition by any person of beneficial ownership of fifty percent (50%) or more of the Common Shares, the Board may, at its option, cause the Company to exchange all or part of the then outstanding and exercisable Rights (other than Rights held by the Acquiring Person or any Affiliate or Associate thereof, which would have become null and void and nontransferable in accordance with the terms of the Rights Agreement), in whole or in part, for Common Shares at an exchange ratio (subject to adjustment) of one Common Share for each Right.

In any exchange of the Rights pursuant to the Rights Agreement, the Company, at its option, may, and to the extent there are an insufficient number of authorized Common Shares not reserved for any other purpose to exchange for all of the outstanding Rights, shall, substitute preferred stock or other securities of the Company for some or all of the Common Shares exchangeable for Rights such that the aggregate value received by a holder of Rights in exchange for each Right is substantially the same value as one Common Share. The exchange of the Rights by the Board may be made effective at such time, on such basis, and subject to such conditions as the Board in its sole discretion may establish. Immediately upon the action of the Board authorizing the exchange of the Rights, the right to exercise the Rights will terminate, and the only right of the holders of Rights will be to receive the Common Shares or other consideration issuable in connection with the exchange.

### *Expiration of the Rights*

The Rights and the Rights Agreement will expire upon the earliest to occur of (i) the date on which all of the Rights are redeemed, (ii) the date on which the Rights are exchanged, and (iii) the close of business on September 28, 2021.

### *Amendment of Rights Agreement*

Except as otherwise provided in the Rights Agreement, the Company, by action of the Board, may from time to time, in its sole and absolute discretion, supplement or amend any provision of the Rights Agreement in any respect without the approval of any holders of Rights, including, without limitation, in order to (i) cure any ambiguity in the Rights Agreement, (ii) correct or supplement any provision contained in the Rights Agreement that may be defective or inconsistent with any other provisions contained therein, (iii) shorten or lengthen any time period in the Rights Agreement, or (iv) otherwise change, amend, or supplement any provisions in the Rights Agreement in any manner that the Company may deem necessary or desirable; *provided, however*, that from and after such time as any person becomes an Acquiring Person, the Rights Agreement may not be supplemented or amended in any manner that would adversely affect the interests of the holders of Rights (other than Rights that have become null and void pursuant to the Rights Agreement) as such or cause the Rights Agreement to become amendable other than in accordance with the terms of the Rights Agreement. Without limiting the foregoing, the Company, by action of the Board, may at any time before any person becomes an Acquiring Person amend the Rights Agreement to make the provisions of the Rights Agreement inapplicable to a particular transaction by which a person might otherwise become an Acquiring Person or to otherwise alter the terms and conditions of the Rights Agreement as they may apply with respect to any such transaction.

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### *Rights of Holders*

Until a Right is exercised, a Right does not give its holder any rights as a stockholder of the Company, including, without limitation, any dividend, voting or liquidation rights.

### *Anti-Dilution Provisions*

The Board may adjust the Exercise Price, the number of Series C Preferred Shares issuable and the number of outstanding Rights to prevent dilution that may occur from a stock dividend, a stock split or a reclassification of the Series C Preferred Shares or Common Shares.

With certain exceptions, no adjustments to the Exercise Price will be made until the cumulative adjustments amount to at least one percent (1%) of the Exercise Price. No fractional Series C Preferred Shares will be issued other than fractions that are integral multiples of one one-thousandth of a share and, in lieu thereof, an adjustment in cash will be made based on the current market price of the Series C Preferred Shares.

### *Tax Consequences*

The adoption of the Rights Agreement and the subsequent distribution of the Rights to stockholders should not be a taxable event for the Company or its stockholders under presently existing U.S. federal income tax laws. However, if the Rights become exercisable or if the Rights are redeemed, stockholders may recognize taxable income, depending on the circumstances then existing.

### *Accounting Treatment*

The distribution of the Rights as a dividend to the Company's stockholders is not expected to have any financial accounting or reporting impact. The fair value of the Rights is expected to be zero when they are distributed because the Rights will be "out of the money" when distributed and no value should be attributable to them. Additionally, the Rights do not meet the definition of a liability under generally accepted accounting principles in the United States and are therefore not accounted for as a long-term obligation.

### *Authority of the Board*

When evaluating decisions relating to the redemption of the Rights or any amendment to the Rights Agreement to delay or prevent the Rights from detaching and becoming exercisable as a result of a particular transaction, pursuant to the Rights Agreement, the Board, or any future board of directors, would not be subject to restrictions such as those commonly known as "dead-hand," "slow-hand," "no-hand," or similar provisions.

### *Certain Anti-Takeover Effects*

The Rights are not intended to prevent a takeover of the Company and should not interfere with any merger or other business combination approved by the Board. However, the Rights may cause substantial dilution to a person or group that acquires beneficial ownership of ten percent (10%) or more of the issued and outstanding Common Shares (which includes for this purpose stock referenced in derivative transactions and securities) without the approval of the Board.

### *SEC Registration*

Since the Rights are not exercisable immediately, registration with the SEC of the Series C Preferred Shares issuable upon exercise of the Rights is not required until the Rights become exercisable.

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## EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is made and entered into as of April [23] 2018, by and between Advaxis, Inc., a Delaware corporation (the "Company"), and Andres A. Gutierrez, MD, PhD ("Executive").

WHEREAS, the Company and Executive desire to enter into this Agreement pursuant to which the Company will employ Executive in the capacity, for the period, and on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements herein contained, the parties hereby agree as follows:

1. **EMPLOYMENT AND DUTIES.** The Company hereby employs Executive and Executive hereby accepts such employment in the capacity of Executive Vice President and Chief Medical Officer of the Company ("CMO"), and agrees to act in accordance with the terms and conditions hereinafter set forth. During the Term (as defined below), Executive agrees that he will devote time, attention and skills to the operation of the Business (as defined below) of the Company and that he will perform such duties, functions, responsibilities and authority in connection with the foregoing as are customarily assigned to individuals serving in such positions and such other duties consistent with Executive's titles and positions as the Board of Directors of the Company (the "Board") specifies from time to time. For purposes of this Agreement, the "Business" of the Company shall be defined as the development and commercialization of immunotherapy drug candidates and related technology based products. AM-

Executive represents and warrants that he is not bound by the terms of any agreement with any previous employer or other party which would limit his abilities to perform his duties and obligations hereunder. In connection with Executive's employment, Executive further represents and warrants that he will not use any confidential or proprietary information of any previous employer.

2. **TERM.** The term of this Agreement shall commence on April [23], 2018 (the "Effective Date"), and shall continue for a period of three (3) years (the "Initial Term"). Thereafter, this Agreement shall be automatically renewed for one year periods ("Renewal Terms"), unless otherwise terminated by the Company or Executive upon written notice to the other given not less than ninety (90) days prior to the expiration of the Initial Term or the applicable Renewal Term of the Agreement. The Initial Term and any Renewal Terms thereof shall be referred to herein as the "Term."

3. **COMPENSATION.** In consideration of all the services to be rendered by Executive to the Company hereunder, the Company hereby agrees to pay or otherwise provide Executive the following compensation and benefits. It is furthermore understood that the Company shall have the right to make any applicable deductions or withholdings as agreed to by the parties or required by applicable law (including but not limited to Social Security payments, income tax withholding and other required deductions not in effect or which may become effective by law any time during the Term) from the following compensation.

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(a) **SALARY.** Effective April [23], 2018, Executive shall receive an annual salary of Four Hundred Thousand Dollars (\$400,000.00) ("Base Salary"). The Base Salary will be paid in equal installments not less frequently than bi-monthly in accordance with the Company's salary payment practices and employment tax withholding obligations in effect from time to time for senior executives of the Company. The Compensation Committee of the Board shall review Executive's Base Salary annually and may increase (but not decrease) Executive's Base Salary from year to year. Such adjusted salary then shall become Executive's Base Salary for purposes of this Agreement. The annual review of Executive's salary by the Board will consider, among other things, Executive's own performance and the Company's performance.

(b) **SIGN-ON BONUS.** The Company agrees to pay Executive a one-time, sign-on bonus in the amount of \$40,000, subject to required withholdings (the "Sign-On Bonus"), payable within 90 days following the Effective Date. In the event that Executive's employment with the Company is terminated by Executive for any reason other than with Good Reason or by the Company for Cause (as hereafter defined) prior to the one-year anniversary of the Effective Date, Executive shall be required to reimburse the Company for the full amount of the Sign-On Bonus.

(c) **ANNUAL BONUS OPPORTUNITY.** At the end of each fiscal year of the Company, in addition to the Base Salary then in effect, Executive shall be eligible to receive a bonus payment (the "Bonus Payment") with a target amount as a percentage of the Base Salary then in effect (the "Bonus Percentage") if the Executive and Company meet certain mutually agreed goals established during the first ninety (90) days of each fiscal year. The Bonus Payment, if any, will be paid in accordance with the Company's bonus payment practices in effect from time to time for senior executives of the Company, and the Compensation Committee will have sole discretion to determine whether the mutually agreed upon goals were attained during the year. Executive must be employed by the Company, without the occurrence of any of the Events of Termination, as that term is defined below, at the time that the Bonus Payment is paid to Executive. Any Bonus Payment for fiscal year 2018 will be prorated. AG

(d) **ONE-TIME EQUITY GRANT.** As of the Effective Date, Executive will be awarded a one-time grant of 250,000 stock options with an exercise price equal to the closing price of the Company's common stock on the grant date, subject to vesting in three equal annual installments on each of the first three anniversaries of the grant date.

(e) **BENEFIT PLANS.** As of the date hereof, Executive shall be eligible to participate in the Company's group health insurance plan and any other benefit plan applicable to the Company's senior executives.

(f) **INSURANCE.** The Company may secure, in its own name, or otherwise, and at its own expense, life, health, accident and other insurance covering Executive or Executive and others. Executive agrees to assist the Company in procuring such insurance by submitting to the usual and customary medical and other examinations and by signing, as the insured, such applications and other instruments in writing as may be reasonably required by the insurance companies to which application is made pursuant to such insurance. Executive agrees that he

shall have no right, title, or interest in or to any insurance policies or to the proceeds thereof which the Company may so elect to take out or to continue on the Executive's life.

(g) EXPENSES. Executive shall be entitled to be reimbursed for all reasonable expenses incurred by him in connection with the fulfillment of his duties hereunder, including, with the Company's prior written approval, all necessary continuing education and certification costs and related expenses; provided, however, that Executive has complied with all policies and procedures related to the reimbursement of such expenses as shall, from time to time, be established by the Company. With respect to Executive's rights under this Section 3(g), (i) the amount reimbursable in any one calendar year shall not affect the amount reimbursable in any other calendar year, (ii) the reimbursement of an eligible business expense must be made no later than December 31 of the year after the year in which the business expense was incurred, and (iii) such rights shall not be subject to liquidation or exchange for another benefit.

(h) VACATIONS AND SICK LEAVE. Executive shall be entitled to four (4) weeks paid vacation annually to be taken in accordance with the Company's vacation policy in effect from time to time and at such time or times as may be mutually agreed upon by the Company and Executive. Unused vacation time may not be carried over from year to year. Executive shall also be entitled to sick leave in accordance with the Company's sick leave policies in effect from time-to-time.

#### 4. TERMINATION.

(a) EVENTS OF TERMINATION. This Agreement and the employment relationship shall terminate on the earliest to occur of the following events (the "Events of Termination"):

(i) expiration of the Term;

(ii) written mutual agreement of the Company and Executive;

(iii) the voluntary resignation by Executive with Good Reason. "Good Reason" shall be defined as: (a) a material reduction in Executive's Base Salary or Bonus Payment; (b) a significant adverse change in the nature or scope of the authority, powers, functions, responsibilities, or duties attached to the positions of Executive with the Company as set forth herein; (c) a material breach by the Company or its successors of a term or condition of this Agreement; or (d) the relocation of Executive, without Executive's prior written consent, to a location 50 miles or more from Executive's place of employment.

(iv) the voluntary resignation of Executive without Good Reason;

(v) the death of Executive;

(vi) the disability of Executive. Executive shall be deemed disabled if, as a result of Employee's incapacity due to physical or mental illness, Executive shall have been absent from his duties hereunder on a full time basis for a period of one (1) month or longer;

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(vii) the retirement of Executive;

(viii) the termination of Executive's employment by the Company for "Just Cause," as determined by the Company in its sole discretion. "Just Cause" shall include: (a) the willful failure by Executive to substantially perform his assigned duties for the Company, which failure has continued for a period of at least fifteen (15) days following written notice of demand for substantial performance, signed by an officer or director of the Company, has been delivered to Executive specifying the manner in which Executive has failed to substantially perform; (b) Executive engaging in conduct, which in the Company's sole discretion, is demonstrably and materially injurious to the Company, which Executive does not cease following Executive's receipt of written notice from the Company specifying the nature of such conduct; (c) behavior constituting gross negligence or willful misconduct by the Executive during the course of his duties and the term of this Agreement; (d) the misappropriation of corporate assets or corporate opportunities by Executive or any other acts of dishonesty or breach of Executive's fiduciary obligation to the Company; or (e) the involvement of Executive in a felony or a misdemeanor involving moral turpitude (including the entry of a plea of nolo contendere); or

(ix) the termination of Executive's employment by the Company without "Just Cause."

**(b) EVENTS OF TERMINATION TRIGGERING SEVERANCE PAYMENT.**

(1) If the Company terminates Executive's employment without Just Cause, if the Executive's employment terminates at the end of the Term as a result of the Company notifying Executive that the Term shall not be renewed, if Executive voluntarily resigns with Good Reason, or if Executive's employment is terminated due to disability, as that term is defined above, then Executive shall be entitled to receive, in addition to the applicable Base Salary, any earned but unpaid Bonus Payment for a prior completed fiscal year, plus any accrued but unused vacation time and unpaid expenses (in accordance with Sections 3(g) and (h) hereof) that have been earned by Executive as of the date of such termination ("Termination Date"), provided Executive properly executes and does not revoke a general release substantially in the form attached hereto as Exhibit A (the parties acknowledging that such form may be required to be modified to conform to changes in legal requirements) in favor of the Company within forty-five (45) days following such Termination Date, and provided that Executive continues to comply with and does not breach Executive's covenants as set forth in Sections 5, 6 and 7 of this Agreement, the following severance payments (the "Severance Payments"):

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(i) equal monthly installments at the applicable Base Salary rate then in effect, as determined on the first day of the calendar month immediately preceding the day of termination, to be paid beginning on the first day of the month following such Termination Date and continuing twelve (12) months following the Termination Date (the "Severance Period"). Whenever Severance Payments are payable to Executive hereunder during a time when Executive is partially or totally disabled, and such disability would entitle him to disability income payments according to the terms of any plan or policy now or hereafter provided by the Company, the Severance Payments payable to Executive hereunder shall be inclusive of any

such disability income and shall not be in addition thereto, even if such disability income is payable directly to Executive by an insurance company under a policy paid for by the Company;

(ii) during the Severance Period, health benefits substantially similar to those which Executive was receiving or entitled to receive immediately prior to termination, provided that the continued participation of Executive is possible under the general terms and provisions of the Company's health benefit plans. If the Company cannot maintain such coverage for Executive under the terms and provisions of the health benefit plan (or where such continuation would adversely affect the tax status of the health benefit plans pursuant to which the coverage is provided), the Company shall provide the health benefits by either providing substantially identical benefits directly or through an insurance arrangement or by paying Executive the estimated cost of the expected employer-portion of the premium for twelve (12) months after the Termination Date with such payments to be taxable to Executive and made in accordance with the Employer's established payroll practices; and

(iii) all equity awards (including stock options and restricted stock units) held by Executive will be deemed fully vested as of the Termination Date, and the period for exercising any outstanding stock rights will be extended until the second anniversary of the Termination Date (but, to the extent required for compliance with Section 409A, not beyond the earlier of the latest date upon which the stock right would have expired by its original terms under any circumstances or the tenth anniversary of the original grant of the stock right); and

(iv) a Bonus Payment for the year in which Executive's employment is terminated, equal to the target Bonus Percentage for such year, multiplied by the Base Salary in effect immediately prior to such termination. The target bonus will be paid within forty-five (45) days following the last day of employment.

Executive shall have no duty to mitigate the payment of the Severance Payments by seeking other employment or in any other manner, and the Severance Payments shall not be reduced or otherwise affected by any amounts Executive may receive from other employment or self-employment.

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(c) EVENTS OF TERMINATION NOT TRIGGERING SEVERANCE PAYMENT. If Executive's employment with the Company is terminated for any reason other than those specifically enumerated in Section 4(b) of this Agreement, including, but not limited to, the expiration of the Term as a result of Executive notifying the Company that the Term shall not be renewed, written mutual agreement of the Company and Executive, the voluntary resignation of Executive without Good Reason, the death or retirement of Executive, or the termination of Executive's employment by the Company with "Just Cause," Executive shall not be entitled to receive any compensation other than his accrued wages through the effective date of such termination, plus any accrued but unused vacation time that has been earned by and reimbursement of any expenses incurred (in accordance with Sections 3(e) and (f) hereof) as of the date of such termination. Executive shall also be entitled to the continuation of group health plan benefits to the extent authorized by and consistent with 29 U.S.C. § 1161 et seq. (commonly known as "COBRA"), provided, that, Executive shall be solely responsible for premiums, costs and expenses associated therewith. In addition, if Executive dies while in the employment of the

Company, (i) all equity awards (including stock options and restricted stock units) held by Executive will be deemed fully vested as of the date of death, and the period for exercising any outstanding stock rights will be extended until the second anniversary of the Termination Date (but, to the extent required for compliance with Section 409A, not beyond the earlier of the latest date upon which the stock right would have expired by its original terms under any circumstances or the tenth anniversary of the original grant of the stock right), (ii) Executive shall be entitled to any earned but unpaid Bonus Payment for a prior completed fiscal year, and (iii) Executive shall be entitled to receive a Bonus Payment for the year, equal to the target Bonus Percentage for such year, multiplied by the Base Salary in effect immediately prior death, multiplied by a fraction, the numerator of which are the number of calendar days Executive was employed during such year and the denominator is 365, with such bonus payable within thirty (30) days following Executive's death. The provisions of this Section 4(c) shall be in addition to, and not in lieu of, any other rights and remedies the Company may have at law or in equity under any other provision of this Agreement in respect of such termination of employment.

(d) SECTION 409A.

(i) Notwithstanding anything to the contrary in this Agreement, no Severance Payments or benefits to be paid or provided to Executive, if any, pursuant to this Agreement that, when considered together with any other Severance Payments or separation benefits, are considered deferred compensation under Section 409A of the Internal Revenue Code of 1986, as amended (together, the "Deferred Payments") will be paid or otherwise provided until Executive has a "separation from service" within the meaning of Section 409A.

Notwithstanding anything to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's termination (other than due to death), then the Deferred Payments, if any, that are payable within the first six (6) months following Executive's "separation from service", will become payable on the first payroll date that occurs on or after the date six (6) months and one (1) day following the date of Executive's "separation from service". All subsequent Deferred Payments, if any, will be payable in accordance with the payment schedule applicable to each payment or benefit. Notwithstanding anything herein to the contrary, if Executive dies following Executive's "separation from service", but prior to the six (6) month anniversary of the "separation from service", then any payments delayed in accordance with this paragraph will be payable in a lump sum as soon as administratively practicable after the date of Executive's death and all other Deferred Payments will be payable in accordance with the payment schedule applicable to each payment or benefit. Each payment, installment and benefit payable under this Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations. For purposes of this Agreement, "Treasury Regulations" shall mean the treasury regulations promulgated under the Internal Revenue Code of 1986, as amended. AG

(ii) Any amount paid under this Agreement that satisfies the requirements of the "short-term deferral" rule set forth in Section 1.409A-1(b)(4) of the Treasury Regulations or qualifies as a payment made as a result of an involuntary separation from service pursuant to Section 1.409A-1(b)(9)(iii) of the Treasury Regulations that does not exceed the Section 409A limits will not constitute Deferred Payments for purposes of clause (i) above.

(iii) The Severance Payments provided under this Section 4 are intended to be exempt from or comply with the requirements of Section 409A so that none of the Severance Payments and benefits to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to be exempt or so comply. The Company and Executive agree to work together in good faith to consider amendments to this Agreement and to take such reasonable actions which are necessary, appropriate or desirable to avoid imposition of any additional tax or income recognition prior to actual payment to Executive under Section 409A.

5. **RESTRICTIVE COVENANTS.** Executive and the Company agree that the Company would suffer irreparable harm and incur substantial damage if Executive were to enter into Competition (as defined herein) with the Company. Therefore, in order for the Company to protect its legitimate business interests, Executive agrees as follows:

(a) Without the prior written consent of the Company, Executive shall not, during the period of employment with the Company for any reason, directly or indirectly, invest or engage in any business that is Competitive (as defined herein) with the Business of the Company or accept employment or render services to a Competitor (as defined herein) of the Company as a director, officer, agent, employee or consultant or solicit or attempt to solicit or accept business that is Competitive with the Business of the Company, except that Executive may own up to five percent (5%) of any outstanding class of securities of any company registered under Section 12 of the Securities Exchange Act of 1934, as amended.

(b) Without the prior written consent of the Company and upon any termination of Executive's employment with the Company for any reason and for a period of twelve (12) months thereafter, Executive shall not, either directly or indirectly, (i) invest or engage in any business that is Competitive (as defined herein) with the Business of the Company, except that Executive may own up to five percent (5%) of any outstanding class of securities of any company registered under Section 12 of the Securities Exchange Act of 1934, as amended; (ii) accept employment with or render services to a Competitor of the Company as a director, officer, agent, employee or consultant unless he is serving in a capacity that has no relationship to that portion of the Competitor's business that is Competitive with the Business of the Company; or (iii) solicit, attempt to solicit or accept business Competitive with the Business of the Company from any of the customers of the Company at the time of his termination or within twelve (12) months prior thereto or from any person or entity whose business the Company was soliciting at such time. AG

(c) Upon termination of his employment with the Company for any reason, and for a period of twelve (12) months thereafter, Executive shall not, either directly or indirectly, engage, hire, employ or solicit in any manner whatsoever the employment of an employee of the Company.

(d) For purposes of this Agreement, a business or activity is in "Competition" or "Competitive" with the Business of the Company if it involves, and a person or entity is a "Competitor", if that person or entity is engaged in, or about to become engaged in, the research,

development, design, manufacturing, marketing or selling of a specific product or technology that resembles, competes, or is designed to compete, with any product or technology for which the Company has obtained or applied for a patent or made disclosures, or any product or technology involving any other proprietary research or development engaged in or conducted by the Company during the term of Executive's employment with the Company.

**6. CONFIDENTIALITY.** Executive acknowledges and agrees that all nonpublic information concerning the business of the Company or any of its affiliates including without limitation, nonpublic information relating to it or its affiliates' products, customer lists, pricing, trade secrets, patents, business methods and cost data, business plans, strategies, drawings, designs, nonpublic information regarding product development, marketing plans, sales plans, manufacturing plans, management organization (including but not limited to nonpublic data and other information relating to members of the Board, the Company or any of their affiliates or to management of the Company or any of its affiliates), operating policies or manuals, financial records, design or other nonpublic financial, commercial, business or technical information (i) relating to the Company or any of its affiliates or (ii) that the Company or any of its affiliates may receive belonging to suppliers, customers or others who do business with the Company or any of its affiliates (collectively, the "Confidential Information") is and shall remain the property of the Company. Executive recognizes and agrees that all of the Confidential Information, whether developed by Executive or made available to Executive, other than (i) information that is generally known to the public, (ii) information already properly in Executive's possession on a non-confidential basis from a source other than the Company or its affiliates, which source to Executive's knowledge is not prohibited from disclosing such information by a legal, contractual or other obligation of confidentiality to the Company or its affiliates, or (iii) information that can be demonstrated by Executive to have been independently developed by Executive without the benefit of Confidential Information from the Company or its affiliates, is a unique asset of the business of the Company, the disclosure of which would be damaging to the Company. Accordingly, Executive agrees to use such Confidential Information only for the benefit of the Company. Executive agrees that during the Employment Period and until the sixth anniversary of the date of termination or expiration Executive's employment with the Company or its affiliates, Executive will not directly or indirectly, disclose to any person or entity any Confidential Information, other than information described in clauses (i), (ii) and (iii) above, except as may be required in the ordinary course of business of the Company or as may be required by law or government authority. If disclosure of any Confidential Information is requested or required by legal process, civil investigative demand, formal or informal governmental investigation or otherwise, Executive agrees (i) to notify the Company promptly in writing so that the Company may seek a protective order or other appropriate remedy, and to cooperate fully, as may be reasonably requested by the Company, in the Company's efforts to obtain such a protective order or other appropriate remedy, and (ii) shall comply with any such protective order or other remedy if obtained. Information concerning the business of the Company or any of its affiliates that becomes public as a result of Executive's breach of this Section 6 shall be treated as Confidential Information under this Section 6. Notwithstanding any provision herein to the contrary, Executive may disclose the terms of this Agreement to the extent necessary to enforce its rights under this Agreement.

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7. WORKS FOR HIRE. Executive acknowledges and agrees that all services performed for the Company during the Term are provided on a work for hire basis (as that term is used in the United States Copyright Act), and that Executive has no right, claim or title, and expressly disavows any such right, claim, or title, to any such work. If, for any reason, the foregoing is ineffective to confirm the absolute, irrevocable and unconditional ownership by, or rights of, the Company in any materials created by Executive in connection with such services, or if it should ever be determined that any of such materials are not a "work-made-for-hire" exclusively owned and authored by the Company, Executive hereby absolutely, irrevocably and unconditionally assigns (or, to the extent such assignment is or may be prohibited or limited by any applicable law, hereby absolutely, irrevocably and unconditionally licenses, royalty-free) exclusively to the Company all of such materials, throughout the universe in perpetuity, without condition, exclusion, limitation or reservation.

8. NOTICES. Any notice or other communication required or permitted to be given hereunder shall be in writing and deemed to have been given when delivered in person or when dispatched by telegram, electronic mail, or electronic facsimile transfer (confirmed in writing by mail, registered or certified, return receipt requested, postage prepaid, simultaneously dispatched) to the addressees at the addresses specified below.

If to Executive:           Andres A Gutierrez, MD, PhD

\_\_\_\_\_  
\_\_\_\_\_

If to the Company:   Dr. David Sidransky  
                                  Chairman of the Board  
                                  Advaxis, Inc.  
                                  305 College Road East  
                                  Princeton, New Jersey 08540

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or to such other address or fax number as either party may from time to time designate in writing to the other.

9. LEGAL REPRESENTATION. Executive acknowledges that he was advised to consult with, and has had ample opportunity to receive the advice of, independent legal counsel before executing this Agreement, and that the Company advised Executive to do so and that Executive has fully exercised that opportunity to the extent he desired. Executive acknowledges that he had ample opportunity to consider this Agreement and to receive an explanation from such legal counsel of the legal nature, effect, ramifications, and consequences of this Agreement. Executive warrants that he has carefully read this Agreement, that he understands completely its contents, that he understands the significance, nature, effect, and consequences of signing it, and that he has agreed to and signed this Agreement knowingly and voluntarily of his own free will, act, and deed, and for full and sufficient consideration.

10. ENTIRE AGREEMENT. This Agreement, together with Exhibit A, constitutes the entire agreement between the parties hereto relating to the subject matter hereof, and supersedes all prior agreements and understandings, whether oral or written, with respect to the same. No



modification, alteration, amendment or revision of or supplement to this Agreement shall be valid or effective unless the same is in writing and signed by both parties hereto.

11. GOVERNING LAW. This Agreement is made and entered into in the State of New Jersey, and shall in all respects be interpreted, enforced, and governed by and continued and enforced in accordance with the internal substantive laws (and not the laws of choice of laws) of the State of New Jersey applicable to contracts entered into and to be performed in New Jersey.

12. ASSIGNMENT. The rights and obligations of the parties under this Agreement shall not be assignable without written permission of the other party.

13. SEVERABILITY. The invalidity of any provision of this Agreement under the applicable laws of the State of New Jersey or any other jurisdiction, shall not affect the other provisions hereby declared to be severable from all other provisions. The intention of the parties, as expressed in any provision held to be void or ineffective, shall be given such full force and effect as may be permitted by law.

14. SURVIVAL. The obligations of the Company or its successor to pay any Severance Payments required hereunder subsequent to the termination of this Agreement and the obligations of Executive under Sections 5, 6, and 7 hereof, and all subparts thereof, shall survive the termination of this Agreement.

15. REMEDIES. Executive and the Company recognize that the services to be rendered under this Agreement by Executive are special, unique, and of extraordinary character, and that in the event of the breach by Executive of the terms and conditions of Sections 5, 6, and 7 hereof, or any subpart thereof, the Company shall be entitled, if it so elects, to institute and prosecute proceedings in any court of competent jurisdiction, to obtain damages for any breach thereof. AC

16. DISPUTE RESOLUTION. Except for the right of either party to apply to a court of competent jurisdiction for a temporary restraining order, a preliminary injunction, or other equitable relief to preserve the status quo or prevent irreparable harm, any and all claims, disputes or controversies arising under, out of, or in connection with the Agreement, including any dispute relating to production, use or commercialization, which the parties shall be unable to resolve within sixty (60) days, shall be submitted to good faith mediation. The party raising such dispute shall promptly advise the other party of such claim, dispute or controversy in a writing, which describes in reasonable detail the nature of such dispute. By not later than five (5) business days after the recipient has received such notice of dispute, each party shall have selected for itself a representative who shall have the authority to bind such party, and shall additionally have advised the other party in writing of the name and title of such representative. By not later than ten (10) business days after the date of such notice of dispute, the party against whom the dispute shall be raised shall select a mediation firm, company, or agency in New Jersey, or identify an individual mediator(s), and such representatives shall schedule a date with such firm or mediator(s) for a mediation hearing. The parties shall enter into good faith mediation and shall share the costs equally. If the representatives of the parties have not been able to resolve the dispute within fifteen (15) business days after such mediation hearing, the parties shall have the right to pursue any other remedies legally available to resolve such dispute

in either the Courts of the State of New Jersey or in the United States District Court for the District of New Jersey, to whose jurisdiction for such purposes Company and Executive each hereby irrevocably consents and submits.

17. INDEMNIFICATION. The Company shall indemnify Executive for liabilities incurred by him while acting in good faith in his capacity as a director or an officer to the fullest extent provided for any other officer or director of the Company. To the extent the Company maintains director and officer liability insurance, such insurance shall cover Executive to the same extent as any other officer or director of the Company. The Company's obligations under this Section shall survive any termination of this Agreement and Executive's employment hereunder.

(Signatures on following page)

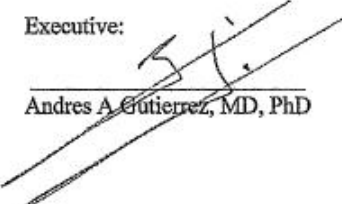
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IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

Advaxis, Inc

By:   
KB Name: ~~Dr. David Sidransky~~ Kenneth A. Bell  
KB Title: ~~Chairman of the Board~~ President & CEO

Executive:

  
~~Andres A. Gutierrez, MD, PhD~~

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO 18.U.S.C. 7350  
(SECTION 302 OF THE SARBANES OXLEY ACT OF 2002)**

I, Kenneth Berlin, certify that:

1. I have reviewed this annual report on Form 10-KA for the fiscal year ended October 31, 2020 of Advaxis, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

February 26, 2021

By: /s/ Kenneth Berlin

Name: Kenneth Berlin

Title: President, Chief Executive Officer and interim Chief Financial Officer

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**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO 18. U.S.C. 7350  
(SECTION 302 OF THE SARBANES OXLEY ACT OF 2002)**

I, Kenneth Berlin, certify that:

1. I have reviewed this annual report on Form 10-KA for the fiscal year ended October 31, 2020 of Advaxis, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

February 26, 2021

By: /s/ Kenneth Berlin

Name: Kenneth Berlin

Title: President, Chief Executive Officer and interim Chief Financial Officer

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**CERTIFICATION OF CHIEF EXECUTIVE OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Advaxis, Inc., a Delaware corporation (the "Company"), on Form 10-KA for the fiscal year ended October 31, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, the Chief Executive Officer, hereby certifies pursuant to 18 U.S.C. Sec. 1350 as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002 that, to the undersigned's knowledge:

(1) the Report of the Company filed today fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: February 26, 2021

By: /s/ Kenneth Berlin

Name: Kenneth Berlin

Title: President., Chief Executive Officer and interim Chief Financial Officer

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**CERTIFICATION OF CHIEF FINANCIAL OFFICER  
PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Advaxis, Inc., a Delaware corporation (the "Company"), on Form 10-KA for the fiscal year ended October 31, 2020 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, the Chief Financial Officer, hereby certifies pursuant to 18 U.S.C. Sec. 1350 as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002 that, to the undersigned's knowledge:

(1) the Report of the Company filed today fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: February 26, 2021

By: /s/ Kenneth Berlin

Name: Kenneth Berlin

Title: President, Chief Executive Officer and interim Chief Financial Officer

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