
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 90549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Advaxis, Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee paid previously with preliminary materials
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IMMUNOTHERAPIES

Advaxis, Inc.
9 Deer Park Drive, Suite K-1
Monmouth Junction, NJ 08852

NOTICE OF 2022 ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the 2022 Annual Meeting of Stockholders of Advaxis, Inc. will be held on June 28, 2022, at 10:00 a.m., Eastern Time and will be held for the purpose of considering and voting upon the following proposals:

1. To elect six members to our Board of Directors to hold office until the next annual meeting of stockholders and until their respective successors have been duly elected and qualified, subject to their earlier resignation or removal.
2. To approve an advisory (non-binding) resolution regarding the compensation of our executive officers (“say-on-pay”).
3. To ratify the appointment of Marcum LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2022, which we refer to as fiscal 2022.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice. Our Proxy Statement, Form 10-K and annual report to stockholders for the fiscal year ended October 31, 2021 can also be viewed online by following the instructions listed on our proxy card.

Due to concerns relating to the ongoing coronavirus (COVID-19) pandemic, and to support the health and well-being of our employees and shareholders, the 2022 Annual Meeting of Stockholders will be virtual and will be held entirely online via live webcast at www.virtualshareholdermeeting.com/adxs2022. There will not be an option to attend the meeting in person.

Holders of record of the Company’s common stock at the close of business on May 12, 2022 are entitled to receive notice of, and to vote at, the Annual Meeting. The date of mailing of this Notice of our 2022 Annual Meeting of Stockholders and the accompanying Proxy Statement and materials is expected to be on or about May 19, 2022.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR OUR ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON JUNE 28, 2022.

All stockholders are cordially invited to attend the Annual Meeting. Regardless of whether you plan to attend the meeting virtually, we hope you will vote as soon as possible by following the instructions on your proxy card.

By Order of the Board of Directors,

/s/ Kenneth A. Berlin

Kenneth A. Berlin
President and Chief Executive Officer

May 19, 2022
Princeton, New Jersey

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PROXY STATEMENT

Advaxis, Inc.
9 Deer Park Drive, Suite K-1
Monmouth Junction, NJ 08852

Our Board is providing these proxy materials to the owners of shares of common stock of Advaxis, Inc. (the “Company,” “our,” “we,” or “Advaxis”) as of May 12, 2022, in connection with the solicitation of proxies by our Board of Directors (the “Board”) for our 2022 Annual Meeting of Stockholders (the “Annual Meeting”). On or about May 19, 2022, we intend to mail this proxy statement and the accompanying proxy card, together with the Company’s annual report for the fiscal year ended October 31, 2021, to each stockholder entitled to vote at the Annual Meeting.

Our Form 10-K for the fiscal year ended October 31, 2021, as well as this proxy statement, will be available through the Securities and Exchange Commission’s EDGAR system at <http://www.sec.gov>.

QUESTIONS AND ANSWERS

Why am I receiving these materials?

We sent this proxy statement and the enclosed proxy card because our Board is soliciting your proxy to vote at the Annual Meeting and at any adjournment or postponement thereof. The Annual Meeting will be held on June 28, 2022, via live webcast at www.virtualshareholdermeeting.com/adxs2022. You are invited to virtually attend the Annual Meeting and we request that you vote on the proposals described in this proxy statement. However, you do not need to virtually attend the Annual Meeting to vote your shares. Instead, you may simply complete, sign and return the enclosed proxy card, as discussed below.

When is the Annual Meeting?

The Annual Meeting will be held at 10:00 a.m., Eastern Time, on June 28, 2022.

Where will the Annual Meeting be held?

Due to concerns relating to the ongoing coronavirus (COVID-19) pandemic, and to support the health and well-being of our employees and shareholders, the 2022 Annual Meeting of Stockholders will be virtual and will be held entirely online via live webcast at www.virtualshareholdermeeting.com/adxs2022. There will not be an option to attend the meeting in person.

What items will be voted on at the Annual Meeting?

There are three matters scheduled for a vote:

1. To elect six members to our Board to hold office until the next annual meeting of stockholders and until their respective successors have been duly elected and qualified, subject to their earlier resignation or removal (the "[Director Election Proposal](#)").
2. To approve an advisory (non-binding) resolution regarding the compensation of our executive officers (the "[Say-on-Pay Proposal](#)").
3. To ratify the appointment of Marcum LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2022, which we refer to as fiscal 2022 (the "[Auditor Ratification Proposal](#)").

As of the date of this Proxy Statement, we are not aware of any other matters that will be presented for consideration at the Annual Meeting.

What are the Board of Directors' recommendations?

Our Board recommends that you vote:

- "FOR" the election of each of the director nominees named in the Director Election Proposal;
- "FOR" the Say-on-Pay Proposal;
- "FOR" the Auditor Ratification Proposal

Who is entitled to vote at the Annual Meeting?

Only stockholders of record at the close of business on May 12, 2022, which we refer to as the Record Date, are entitled to receive notice of the Annual Meeting and to vote the shares that they held on that date at the Annual Meeting, or any adjournment or postponement thereof. As of the close of business on the Record Date, we had 145,638,459 shares of common stock outstanding. Each share of common stock entitles its holder to one vote on each matter presented for a vote at the Annual Meeting.

- **Stockholders of Record: Shares Registered in Your Name.** If, on the Record Date, your shares were registered directly in your name with our transfer agent, Continental Stock Transfer and Trust Company, then you are a stockholder of record. As a stockholder of record, you may vote at the Annual Meeting by following the instructions located at www.virtualshareholdermeeting.com/adxs2022 or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to fill out and return the enclosed proxy card, to ensure your vote is counted.
- **Beneficial Owner: Shares Registered in the Name of a Broker, Bank, Custodian or Other Nominee.** If on the Record Date your shares were held in an account at a brokerage firm, bank, custodian or other nominee, then you are the beneficial owner of shares held in “street name” and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker, bank, custodian or other nominee on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, because you are not the stockholder of record, you may not vote your shares at the Annual Meeting unless you request and obtain a valid proxy from your broker, bank, custodian or other nominee.

What constitutes a quorum at the Annual Meeting?

In accordance with Delaware law and our Second Amended and Restated By-Laws (as amended) (the “By-Laws”), the presence at the Annual Meeting, by proxy or in person, of the holders of at least one-third of the shares of our common stock outstanding on the record date constitutes a quorum, thereby permitting the stockholders to conduct business at the Annual Meeting. Abstentions, votes withheld, and broker non-votes will be included in the calculation of the number of shares considered present at the Annual Meeting for purposes of determining the existence of a quorum.

If a quorum is not present at the Annual Meeting, a majority in voting interest of the stockholders present or represented by proxy may adjourn the meeting to another date. If an adjournment is for more than 30 days or a new record date is fixed for the adjourned meeting by our Board, we will provide notice of the adjourned meeting to each stockholder of record entitled to vote at the adjourned meeting. At any adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted at the originally called meeting.

What is a proxy?

A proxy is a person you appoint to vote your shares of our common stock on your behalf. If you are unable to attend the Annual Meeting, our Board is seeking your appointment of a proxy so that your shares of our common stock may be voted. If you vote by proxy, you will be designating Kenneth A. Berlin (our President and Chief Executive Officer) as your proxy. Mr. Berlin may act on your behalf and has the authority to appoint a substitute to act as your proxy.

How do I vote?

Whether you hold shares directly as the stockholder of record or indirectly as the beneficial owner of shares held for you by a broker or other nominee (i.e., in “street name”), you may direct your vote without attending the Annual Meeting. You may vote by granting a proxy or, for shares you hold in street name, by submitting voting instructions to your broker or nominee. In most instances, you will be able to do this by internet, telephone or by mail. Please refer to the summary instructions below and those included on your proxy card or, for shares you hold in street name, the voting instruction card provided by your broker or nominee.

- **By Internet** — If you have Internet access, you may authorize your proxy from any location in the world as directed on the proxy card, or if applicable, the voting instruction card sent to you by your broker or nominee.

- **By Telephone** — If you are calling from the United States or Canada, you may authorize your proxy by following the “By Telephone” instructions on the proxy card or, if applicable, the telephone voting instructions that may be described on the voting instruction card sent to you by your broker or nominee.
- **By Mail** — You may authorize your proxy by signing your proxy card and mailing it in the enclosed, postage-prepaid and addressed envelope. For shares you hold in street name, you may sign the voting instruction card included by your broker or nominee and mail it in the envelope provided.

How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of the Record Date.

Can I change my vote after I return my proxy card?

Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

- You may submit another properly completed proxy bearing a later date;
- You may send a written notice that you are revoking your proxy to Advaxis, Inc. at 9 Deer Park Drive, Suite K-1, Monmouth Junction, NJ 08852, Attention: Igor Gitelman, Interim Chief Financial Officer and VP of Finance (so long as we receive such notice no later than the close of business on the day before the Annual Meeting); or
- You may attend the Annual Meeting and properly vote using the instructions posted at www.virtualshareholdermeeting.com/adxs2022. Simply attending the Annual Meeting will not, by itself, revoke your proxy.

If your shares are held by your broker, bank, custodian or other nominee, you should follow the instructions provided by such broker, bank, custodian or other nominee for revoking your proxy.

What if I sign and return my proxy but do not provide voting instructions?

Proxy cards or voting instruction cards that are signed, dated and returned but do not contain voting instructions will be voted:

- “**FOR**” the election of each of the director nominees named in the Director Election Proposal;
- “**FOR**” the Say-on-Pay Proposal; and
- “**FOR**” the Auditor Ratification Proposal.

How are votes counted?

Before the Annual Meeting, our Board will appoint one or more inspectors of election for the meeting. The inspector(s) will determine the number of shares represented at the meeting, the existence of a quorum and the validity and effect of proxies. The inspector(s) will also receive, count, and tabulate the votes and determine the results of the voting on each matter that comes before the Annual Meeting.

Broker non-votes occur when shares are held indirectly through a broker, bank or other intermediary on behalf of a beneficial owner (referred to as held in “street name”) and the broker submits a proxy but does not vote for a matter because the broker has not received voting instructions from the beneficial owner and (i) the broker does not have discretionary voting authority on the matter or (ii) the broker chooses not to vote on a matter for which it has discretionary voting authority. Under the applicable SEC rules, brokers are permitted to exercise discretionary voting authority only on “routine” matters when voting instructions have not been timely received from a beneficial owner. Under these applicable rules, the Auditor Ratification Proposal is considered “routine” matters. Brokers that hold your shares therefore have discretionary authority to vote your shares without receiving instructions from you on these matters, but not with respect to the other matters expected to be voted on at the Annual Meeting.

How many votes are needed to approve each proposal?

- **Director Election Proposal:** To be elected under the Director Election Proposal, each director must receive “FOR” votes from a majority of the votes cast by stockholders with respect to that director’s election. A director who fails to receive a majority of “FOR” votes will be required to tender his or her resignation to our Board. Our Nominating and Corporate Governance Committee will then assess whether there is a significant reason for such director to remain on our Board and will make a recommendation to our Board regarding that director’s resignation. If a quorum is present, broker non-votes will not affect the outcome of the vote on the Director Election Proposal, while abstentions will have the same practical effect as a vote “AGAINST” the applicable nominee under the Director Election Proposal.
- **Say-on-Pay Proposal:** To be approved, the “Say-on-Pay” advisory proposal must receive “FOR” votes from a majority of the total number of shares of our common stock present at the Annual Meeting, in person or by proxy, and entitled to vote. Abstentions and broker non-votes with respect to the Say-on-Pay Proposal will be counted for purposes of establishing a quorum. Abstentions will have the same practical effect as a vote “AGAINST” the Say-on-Pay Proposal. If a quorum is present, broker non-votes will not affect the outcome of the votes on the Say-on-Pay Proposal.
- **Auditor Ratification Proposal:** To be approved, the Auditor Ratification Proposal must receive “FOR” votes from a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on the subject matter. Abstentions will have the same practical effect as a vote “AGAINST” the Auditor Ratification Proposal. Broker discretionary voting is permitted with respect to the Auditor Ratification Proposal.

How can I find out the results of the voting at the Annual Meeting?

We will announce preliminary voting results at the Annual Meeting. We will also disclose voting results on a Form 8-K filed with the SEC, within four business days after the Annual Meeting.

How do I obtain a list of the Company’s stockholders?

A list of our stockholders as of the Record Date will be made available for virtual inspection upon request during normal business hours during the 10-day period prior to the Annual Meeting. To request a list of our stockholders as of the Record Date, please contact Igor Gitelman, our Interim Chief Financial Officer and VP of Finance, by telephone: 917-940-5651.

Who will solicit proxies on behalf of the Board?

Our Board is asking you to give your proxy to Kenneth A. Berlin, President and Chief Executive Officer. Giving your proxy to Mr. Berlin means that you authorize Mr. Berlin, or his duly appointed substitute, to vote your shares at the Annual Meeting in accordance with your instructions. All valid proxies received prior to the Annual Meeting will be voted. All shares represented by a proxy will be voted, and where a stockholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the specification so made. If no choice is indicated on the proxy, then the shares will be voted in accordance with the Board’s recommendations.

Proxies may be solicited on behalf of the Board, without additional compensation, by the Company’s directors and certain executive officers or employees of the Company.

Who is paying for this proxy solicitation?

We will pay the cost of soliciting proxies. Our directors, officers and other employees, without additional compensation, may solicit proxies personally or in writing, by telephone, e-mail, or otherwise. We are required to request that any brokers, trustees and other nominees who hold shares in their names furnish our proxy materials to the beneficial owners of the shares, and we must reimburse these brokers, trustees and other nominees for the expenses of doing so in accordance with statutory fee schedules.

Whom should I contact if I have any questions?

If you have any questions about the Annual Meeting, these proxy materials or your ownership of our common stock, please contact Igor Gitelman, our Interim Chief Financial Officer and VP of Finance, by mail at Advaxis, Inc., 9 Deer Park Drive, Suite K-1, Monmouth Junction, NJ 08852, or by telephone: 917-940-5651.

DIRECTOR ELECTION PROPOSAL

Election of Directors

Our By-Laws provide that the number of directors is to be no less than one and no more than nine and shall be fixed by action of the directors. Currently, our Board of Directors consists of six members. Each director will hold office until the next annual meeting of stockholders and until his successor is duly elected and qualified, subject to his earlier resignation or removal. For information regarding the independence of our directors, see “Corporate Governance Matters — Director Independence” elsewhere in this Proxy Statement.

Unless otherwise instructed, the persons named in the proxy will vote to elect the six nominees named below as directors. Although the Board does not contemplate that any of the nominees will be unavailable to serve as a director, should any unexpected vacancies occur, the enclosed proxy will be voted for such substituted nominees, if any, as may be designated by the Board. In no event will the proxy be voted for more than six directors.

Information about the Nominees for Director

The following nominees have been recommended by our Board. Each of the nominees is one of our current directors. The experience, qualifications, attributes and skills set in the final sentence of the paragraph describing each nominee’s biography have led our Board of Directors to conclude that these nominees should serve as members of our Board.

Name	Age	Position
Dr. David Sidransky	61	Chairman of our Board of Directors
Dr. James P. Patton	64	Vice Chairman of our Board of Directors
Roni A. Appel	55	Director
Kenneth Berlin	57	President and Chief Executive Officer, Director
Richard J. Berman	79	Director
Dr. Samir N. Khleif	58	Director

Current Directors

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 Healthware 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 served as our Interim Chief Financial Officer from September 2020 to May 2022. 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 five 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 N. 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.

Director Independence

Each of our incumbent non-employee directors is independent in accordance with the definition set forth in the OTCQX[®] Rules for U.S. Companies. Each nominated member of each of our Board committees is an independent director under the OTCQX[®] rules 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 2021 Annual Meeting of Stockholders. Directors are expected, but not required, to attend the annual meeting of stockholders. We will encourage, but will not require, our directors to attend the Annual Meeting. Each director attended at least seventy-five percent (75%) of the aggregate of: (1) the total number of Board meetings; and (2) the total number of meetings of the committee(s) of which he was a member, if any. Our Board holds meetings at least quarterly. Our Board held 15 meetings during fiscal year 2021, four of which were regularly scheduled and 11 of which were special meetings.

Board Committees

Presently, the Board has the following standing committees: Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and the Research and Development Committee. Each of the standing committees is comprised solely of independent directors.

Audit Committee

The Audit Committee of our Board of Directors is currently composed of three directors, all of whom satisfy the independence and other standards for Audit Committee members under the OTCQX[®] Rules for U.S. Companies 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, identifying irregularities in the management of our business in consultation with our independent accountants, and suggesting an appropriate course of action, 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 2021, the Audit Committee was composed of Messrs. Berman and Appel and Dr. Patton, with Mr. Berman serving as the Audit Committee's financial expert as defined under Item 407 of Regulation S-K. The Audit Committee held five 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 <https://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. 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 held one meeting during the 2021 fiscal year.

The Compensation Committee operates under a written Compensation Committee Charter, which is available to stockholders on our website at <https://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 Mr. Berman, and Drs. Patton, Khleif 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 one meeting during the 2021 fiscal year.

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 <https://www.advaxis.com/corporate-governance/governance-overview>.

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., 9 Deer Park Drive, Suite K-1, Monmouth Junction, NJ 08852. 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 expects, as minimum qualifications, that nominees to our Board of Directors (including incumbent directors) will enhance our Board of Director's management, finance and/or scientific expertise, will not have a conflict of interest and will have a high ethical standard. A director nominee's knowledge and/or experience in areas such as, but not limited to, the medical, biotechnology, or life sciences industry, equity and debt capital markets and financial accounting are likely to be considered both in relation to the individual's qualification to serve on our Board of Directors and the needs of our Board of Directors as a whole. Other characteristics, including but not limited to, the director nominee's material relationships with us, time availability, service on other boards of directors and their committees, or any other characteristics that may prove relevant at any given time as determined by the Nominating and Corporate Governance Committee shall be reviewed for purposes of determining a director nominee's qualification.

Candidates for director nominees are evaluated by the Nominating and Corporate Governance Committee in the context of the current composition of our Board, our operating requirements and the long-term interests of our stockholders. The Nominating and Corporate Governance Committee then uses its network of contacts to compile a list of potential candidates, but may also engage, if it deems appropriate, a professional search firm. The Nominating and Corporate Governance Committee conducts any appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates after considering the function and needs of our Board. In the case of incumbent directors whose terms of office are set to expire, the Nominating and Corporate Governance Committee reviews such directors' overall service to us during their term, including the number of meetings attended, level of participation, quality of performance, and any other relationships and transactions that might impair such directors' independence. The Nominating and Corporate Governance Committee meets to discuss and consider such candidates' qualifications and then selects a nominee for recommendation to our Board by majority vote. To date, the Nominating and Corporate Governance Committee has not paid a fee to any third party to assist in the process of identifying or evaluating director candidates.

In identifying candidates for membership on the Board, the Nominating and Corporate Governance Committee takes into account all factors it considers appropriate and will seek to ensure that its membership consists of sufficiently diverse backgrounds, meaning a mix of backgrounds and experiences that will enhance the quality of the Board's deliberations and decisions. In considering candidates for the Board, the independent directors will consider, among other factors, diversity with respect to viewpoints, skills, experience and other demographics. In February 2020, the Nominating and Corporate Governance Committee instituted a policy whereby diversity, including diversity of gender, origin and background, became a key consideration when identifying candidates for membership on the Board. The Nominating and Corporate Governance Committee also may consider the extent to which the candidate would fill a present need on the Board.

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 one meeting during the 2021 fiscal year.

Board Leadership Structure

On May 27, 2015, David Sidransky was appointed Chairman 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 and 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, customers and stockholders that we are under strong leadership, with multiple skills and sets the tone for managing 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.

Code of Ethics

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

Risk Oversight

The Board has an active role in overseeing our risk management and is responsible for discussing with management and the independent auditors our major financial risk exposures, the guidelines and policies by which risk assessment and management is undertaken, and the steps management has taken to monitor and control risk exposure. The Board regularly engages in discussions of the most significant risks that we are facing and how those risks are being managed. The Board believes that its work and the work of the Chairman and the principal executive officer, enables the Board to effectively oversee our risk management function.

Stockholder Communications to the Board

Stockholders may contact an individual director, the Board as a group, or a specified Board committee or group, including the non-employee directors as a group, by writing to the following address:

Advaxis, Inc.
9 Deer Park Drive, Suite K-1
Monmouth Junction, NJ 08852
Attn: Board of Directors

Each communication should specify the applicable addressee or addressees to be contacted as well as the general topic of the communication. We will initially receive and process communications before forwarding them to the addressee. We generally will not forward to the directors a stockholder communication that we determine to be primarily commercial in nature or relates to an improper or irrelevant topic, or that requests general information about us.

Compensation Committee Interlocks and Insider Participation

Currently, the Compensation Committee consists of Mr. Berman and Drs. Khleif and Sidransky. No member of the Compensation Committee was an officer or employee of the Company during the last fiscal year, or had any relationship with the Company requiring disclosure under Item 404 of Regulation S-K. No executive officer of the Company served as a member of the board of directors or compensation committee of another entity, one of whose executive officers served on the Company's Compensation Committee or Board of Directors.

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.

Security Ownership of Certain Beneficial Owners and Management

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 May 12, 2022. The percentage of ownership is based on 145,638,459 shares outstanding as of May 12, 2022. Unless otherwise indicated by footnote, the address for each of the beneficial owners set forth in the table below is c/o Advaxis, Inc., 9 Deer Park Drive, Suite K-1, Monmouth Junction, NJ 08852. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown as beneficially owned by them, subject to applicable community property laws. The beneficial ownership of our common stock will remain unchanged following the completion of this offering.

Name of Beneficial Owner	Total # of Shares Beneficially Owned	Percentage of Ownership
Kenneth Berlin ⁽¹⁾	159,666	*0%
Igor Gitelman ⁽²⁾	16,667	*0%
David Sidransky ⁽³⁾	33,355	*0%
Roni Appel ⁽⁴⁾	36,993	*0%
Richard Berman ⁽⁵⁾	28,446	*0%
Samir N. Khleif ⁽⁶⁾	32,307	*0%
James Patton ⁽⁷⁾	44,212	*0%
Andres Gutierrez ⁽⁸⁾	78,750	*0%
All Current Directors and Officers as a Group (8 People) ⁽⁹⁾	430,396	*0%

*Less than 1%

⁽¹⁾ Represents 21,667 issued shares of our common stock and options to purchase 137,999 shares of our Common Stock exercisable within 60 days.

⁽²⁾ Represents options to purchase 16,667 shares of our common stock exercisable within 60 days.

⁽³⁾ Represents 7,355 issued shares of our common stock and options to purchase 26,000 shares of our common stock exercisable within 60 days.

⁽⁴⁾ Represents 10,476 issued shares of our common stock, options to purchase 24,628 shares of our common stock exercisable within 60 days and warrants to purchase 1,889 shares of our common stock exercisable within 60 days.

⁽⁵⁾ Represents 3,711 issued shares of our common stock and options to purchase 24,735 shares of our common stock exercisable within 60 days.

⁽⁶⁾ Represents 4,639 issued shares of our common stock and options to purchase 27,668 shares of our common stock exercisable within 60 days.

⁽⁷⁾ Represents 19,117 issued shares of our common stock and options to purchase 25,095 shares of our common stock exercisable within 60 days.

⁽⁸⁾ Represents 3,750 issued shares of our common stock and options to purchase 75,000 shares of our common stock exercisable within 60 days.

⁽⁹⁾ Represents 70,715 issued shares of our common stock, options to purchase 357,792 shares of our common stock exercisable within 60 days and warrants to purchase 1,889 shares of our common stock exercisable within 60 days.

Non-Employee Director Compensation

For fiscal year 2021, non-employee directors received an annual cash retainer of \$50,000 for Board services, and the Chairman of the Board and the Vice Chairman of the Board received larger annual cash retainers of \$80,000 and \$65,000, respectively. Non-employee directors received additional annual retainers for serving on Board committees, as follows: \$15,000 for Audit Committee Chair; \$15,000 for Compensation Committee Chair; \$7,500 for Audit Committee member; \$7,500 for Compensation Committee member; \$10,000 for Nominating and Corporate Governance Chair; \$10,000 for Research and Development Chair; \$5,000 for Nominating and Corporate Governance member; \$5,000 for Research and Development member. The Compensation Committee annually reviews and makes recommendations to the Board regarding compensation and benefits for non-employee directors. As part of its annual review, the Compensation Committee regularly engages an independent compensation consultant to provide competitive market data and advice regarding non-employee director compensation.

The table below summarizes the compensation that was earned by our non-employee directors for fiscal year 2021:

Name	Fees Earned or Paid in Cash (\$) (1)	Option Awards (\$)	Total (\$)
Dr. David Sidransky	105,000	-	105,000
Dr. James Patton	87,500	-	87,500
Roni A. Appel	62,500	-	62,500
Richard J. Berman	72,500	-	72,500
Dr. Samir N. Khleif	67,500	-	67,500

(1) Represents the annual retainers paid in cash for director services in fiscal year 2021.

Vote Required

To be elected under the Director Election Proposal, a director must receive “FOR” votes from a majority of the votes cast by stockholders with respect to that director’s election. A director who fails to receive a majority of “FOR” votes will be required to tender his or her resignation to our Board. Our Nominating and Corporate Governance Committee will then assess whether there is a significant reason for such director to remain on our Board, and will make a recommendation to our Board regarding that director’s resignation. If a quorum is present, broker non-votes will not affect the outcome of the vote on the Director Election Proposal, while abstentions will have the same practical effect as a vote “AGAINST” the applicable nominee under the Director Election Proposal.

The Board of Directors unanimously recommends a vote “FOR” each of the director nominees under the Director Election Proposal.

SAY-ON-PAY PROPOSAL

Advisory (Non-Binding) Resolution Regarding the Compensation of our Named Executive Officers

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, and Section 14A of the Exchange Act, our stockholders are entitled to vote to approve, on an advisory (non-binding) basis, the compensation of our Named Executive Officers as disclosed in this Proxy Statement in accordance with the Securities and Exchange Commission's rules.

Our executive compensation programs are designed to retain and incentivize the high-quality executives whose efforts are key to our long-term success. Under these programs, our Named Executive Officers are rewarded on the basis of individual and corporate performance measured against established corporate and strategic goals. Please read the section of this Proxy Statement under the heading "Executive Officers and Executive Officer Compensation – Executive Compensation" for additional details about our executive compensation programs, including information about the fiscal year 2021 compensation of our Named Executive Officers.

The Compensation Committee of our Board of Directors continually reviews the compensation programs for our Named Executive Officers to ensure they achieve the desired goals of aligning our executive compensation structure with our stockholders' interests and current market practices.

We are asking our stockholders to indicate their support for our Named Executive Officer compensation as described in this Proxy Statement. This proposal, commonly known as a "say-on-pay" proposal, gives our stockholders the opportunity to express their views on our Named Executive Officers' compensation. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our Named Executive Officers and the philosophy, policies and practices described in this Proxy Statement. Accordingly, we are asking our stockholders to cast a non-binding advisory vote "FOR" the following resolution at the Annual Meeting:

"RESOLVED, that the stockholders of Advaxis, Inc. approve, on an advisory basis, the compensation of the named executive officers, as disclosed in Advaxis, Inc.'s Proxy Statement for the 2022 Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the summary compensation table and the other related tables and disclosure."

The say-on-pay vote is advisory, and therefore not binding on the Company, the Compensation Committee or our Board of Directors. Nevertheless, our Board of Directors and our Compensation Committee value the opinions of our stockholders, whether expressed through this vote or otherwise, and accordingly, the Board and Compensation Committee intend to consider the results of this vote among the many factors they consider in making determinations in the future regarding executive compensation arrangements.

Vote Required

To be approved, the Say-on-Pay Proposal must receive "FOR" votes from the holders of a majority of the total number of shares of our common stock present at the Annual Meeting, in person or by proxy, and entitled to vote. Abstentions and broker non-votes with respect to the Say-on-Pay Proposal will be counted for purposes of establishing a quorum. Abstentions shall have the same practical effect as a vote against the Say-on-Pay Proposal. If a quorum is present, broker non-votes will not affect the outcome of the votes on the Say-on-Pay Proposal.

The Board of Directors unanimously recommends a vote "FOR" the Say-on-Pay Proposal relating to the advisory vote on executive compensation.

EXECUTIVE OFFICERS AND EXECUTIVE OFFICER COMPENSATION

Executive Officers

The following table provides information on our current executive officers.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Kenneth Berlin	57	President and Chief Executive Officer
Igor Gitelman	46	Interim Chief Financial Officer and Vice President of Finance
Andres Gutierrez	61	Chief Medical Officer and Executive Vice President

Kenneth Berlin. Mr. Berlin's biography appears on page 7.

Igor Gitelman. Mr. Gitelman has served as the Company's Interim Chief Financial Officer since May of 2022, VP of Finance since November 2020 and Chief Accounting Officer since February 2021. 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.

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.

Executive Compensation

The Compensation Committee of the Board has responsibility for establishing, implementing and continually monitoring adherence with the Company's compensation philosophy. The Compensation Committee seeks to ensure that the total compensation paid to the executives is fair, reasonable and competitive. Our named executive officers for fiscal 2021 are Mr. Berlin, Mr. Gitelman and Dr. Gutierrez.

The following table summarizes all compensation for each of the last two fiscal years (ending October 31, 2021) awarded to, earned by or paid to our Named Executive Officers.

Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary	Bonus (1)	Stock Award(s)	Option Award(s) (2)	All Other Compensation (3)	Total
Kenneth Berlin President, Chief Executive Officer	2021	\$ 569,670	\$ -	-	\$ -	\$ 55,728	\$ 625,398
	2020	\$ 554,320	\$ 554,320	-	\$ 26,000	\$ 53,809	\$ 1,188,449
Igor Gitelman ⁽⁴⁾ Interim Chief Financial Officer and Vice President of Finance	2021	\$ 259,135	\$ -	-	\$ 15,777	\$ 38,733	\$ 313,645
	2020	\$ -	\$ -	-	\$ -	\$ -	\$ -
Andres Gutierrez Senior VP, Chief Medical Officer	2021	\$ 438,208	\$ -	-	\$ -	\$ 33,824	\$ 472,032
	2020	\$ 426,130	\$ 170,560	-	\$ 26,000	\$ 27,575	\$ 650,265

(1) Represents annual incentive bonuses for services performed during fiscal 2020, which in each case were paid in the following fiscal year. In fiscal 2020, the NEOs received bonuses approximating 100% for Mr. Berlin and 40% for Dr. Gutierrez. These bonuses reflect achievement of corporate goals and objectives for fiscal 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.

(3) All Other Compensation is more fully described in the table under "All Other Compensation – Supplemental" below.

(4) Mr. Gitelman began his employment with the Company as VP of Finance in November 2020 and as Chief Accounting Officer since February 2021, and was named Interim Chief Financial Officer on May 1, 2022.

All Other Compensation – Supplemental

Name and Principal Position	Fiscal Year	Health Insurance Premiums \$	Life and AD&D Insurance \$	Matching Contributions to 401(k) Plan \$	Other \$	Total \$
Kenneth Berlin President, Chief Executive Officer	2021	32,526	696	21,906	600	55,728
	2020	26,402	5,568	21,239	600	53,809
Igor Gitelman Interim Chief Financial Officer and Vice President of Finance	2021	29,442	665	8,049	577	38,733
	2020	-	-	-	-	-
Andres Gutierrez Senior VP, Chief Medical Officer	2021	32,526	698	-	600	33,824
	2020	26,399	576	-	600	27,575

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 \$576,493 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 Mr. Gitelman as Chief Accounting Officer, effective February 11, 2021. Mr. Gitelman does not have an employment agreement with the Company. In November 2020, Mr. Gitelman received an 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 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 \$443,456 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 Mr. Gutierrez employment is terminated without Just Cause, or if he voluntarily resigns with Good Reason, or if his employment is terminated due to disability (all as defined in their respective employment agreements), and so long as he 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, he is entitled to the following severance benefits: (i) twelve months of base salary payable in 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 three 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.

Outstanding Equity Awards at 2021 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 \$0.485, which was the closing price of Advaxis' common shares on Nasdaq on October 31, 2021 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 (\$)
Kenneth Berlin	50,000	-(1)	24.30	4/23/2028	-	-
	14,222	7,111(2)	8.10	11/5/2028	-	-
	33,333	16,667(3)	0.31	10/24/2029	-	-
	16,667	33,333(4)	0.66	5/4/2030	-	-
Igor Gitelman	-	50,000(6)	0.39	11/16/2030	-	-
Andres Gutierrez	16,667	-(5)	24.30	4/23/2028	-	-
	5,556	2,777(2)	8.10	11/05/2028	-	-
	16,667	8,333(3)	0.31	10/24/2029	-	-
	16,667	33,333(4)	0.66	5/4/2030	-	-

- (1) Of these options, one-third vested on December 31, 2018, one-third vested on April 23, 2020, and the award was fully vested on April 23, 2021.
- (2) Of these options, one-third vested on November 5, 2019, one-third vested on November 5, 2020, and the award was fully vested on November 5, 2021.
- (3) Of these options, one-third vested on October 24, 2020, one-third vested on October 24, 2021, and the award was fully vested on October 24, 2022.
- (4) Of these options, one-third vested on May 4, 2021, one-third vested 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 was fully vested on April 23, 2021.
- (6) Of these options, one-third vested on November 16, 2021, one-third will vest on November 16, 2022, and the award will be fully vested on November 16, 2023.

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 two 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 two of the executive officers 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, 2021. 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, 2021.

	Involuntary Termination without a Change in Control (\$)	Involuntary Termination in connection with a Change in Control (\$)	Death (\$)	Disability (\$)	Termination for Cause; Voluntary Resignation (\$)
Kenneth Berlin					
<i>Cash severance</i>	576,493(1)	1,563,737(5)	-	576,493(1)	-
<i>Bonus</i>	317,071(7)	317,071(2)	317,071(2)	317,071(7)	-
<i>Health benefits</i>	34,885(3)	61,049(6)	-	34,885(3)	-
<i>Value of equity Acceleration</i>	2,917(4)	2,917(4)	2,917(4)	2,917(4)	-
Total	931,366	1,944,774	319,988	931,366	-
Andres Gutierrez					
<i>Cash severance</i>	443,456(1)	443,456(1)	-	443,456(1)	-
<i>Bonus</i>	177,382(7)	177,382(7)	177,382(7)	177,382(7)	-
<i>Health benefits</i>	34,885(3)	34,885(6)	-	34,885(3)	-
<i>Value of equity Acceleration</i>	1,458(4)	1,458(4)	1,458(4)	1,458(4)	-
Total	657,181	657,181	178,840	657,181	-
Igor Gitelman					
<i>Cash severance</i>	-	-	-	-	-
<i>Bonus</i>	-	-	-	-	-
<i>Health benefits</i>	-	-	-	-	-
<i>Value of equity Acceleration</i>	-	-	-	-	-
Total	-	-	-	-	-

(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, 2021 (the last day of the 2021 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 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 officer, 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 officer.

(7) Represents a bonus payment equal to the executive's target bonus.

AUDITOR RATIFICATION PROPOSAL

Ratification of Appointment of Independent Registered Public Accountants for Fiscal 2022

The Audit Committee annually considers and selects our independent registered public accountants. The Audit Committee has selected Marcum LLP to act as our independent registered public accountants for the fiscal year ending October 31, 2022.

Stockholder ratification of Marcum LLP as our independent registered public accountants is not required by our By-Laws, or otherwise. However, we are submitting the appointment of Marcum LLP to the stockholders for ratification as a matter of good corporate practice. If the stockholders do not ratify the appointment of Marcum LLP as our independent registered public accountants, the Audit Committee will reconsider the appointment of such independent registered public accountants. Even if the appointment is ratified, the Audit Committee may, in its discretion, direct the appointment of a different independent registered public accountant at any time during the year if it determines that such a change would be in the best interest of the Company and its stockholders.

Representatives of Marcum LLP are expected to attend the Annual Meeting in order to respond to questions from stockholders and will have the opportunity to make a statement.

Audit Committee Report

This Audit Committee Report shall not be deemed to be "soliciting material" or to be filed with the SEC or subject to Regulation 14A or 14C under the Securities Exchange Act of 1934, as amended, or the Exchange Act, or to the liabilities of Section 18 of the Exchange Act. Notwithstanding anything to the contrary set forth in any of our previous filings under the Securities Act of 1933 or the Exchange Act that might incorporate future filings, including this Proxy Statement, in whole or in part, this report shall not be incorporated by reference into any such filings.

Management is responsible for our internal controls and financial reporting process. The independent registered public accounting firm is responsible for performing an independent audit of our financial statements in accordance with the standards of the Public Company Accounting Oversight Board ("PCAOB") and for issuing an opinion thereon. The Audit Committee's responsibility is to oversee these processes and our internal controls. The Audit Committee does not prepare or audit our financial statements or certify their accuracy.

In this context, the Audit Committee has met and held discussions with management and the independent registered public accounting firm. Management represented to the Audit Committee that our financial statements were prepared in accordance with generally accepted accounting principles, and the Audit Committee has reviewed and discussed the audited financial statements with management and the independent registered public accounting firm. The Audit Committee has discussed with the independent registered public accounting firm the matters required to be discussed by the statement on Auditing Standards No. 61, as amended, as adopted by the PCAOB in Rule 3200T.

Our independent registered public accounting firm also provided to the Audit Committee the written disclosures and the letter required by applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the Audit Committee concerning independence, and the Audit Committee discussed with the independent registered public accounting firm, Marcum, LLP, the firm's independence.

Based upon the Audit Committee's discussions with management and the independent registered public accounting firm and the Audit Committee's review of our audited financial statements and the representations of management, and the report of the independent registered public accounting firm to the Audit Committee, the Audit Committee recommended that the Board include the audited financial statements in our Annual Report on Form 10-K for fiscal 2021, as filed with the SEC.

This report is submitted by the Audit Committee.

Richard J. Berman, Chairman
Roni A. Appel
Dr. James P. Patton

Disclosure of Principal Accountant Fees and Services

In December 2012, we engaged Marcum LLP as our independent registered public accounting firm to audit our financial statements. Beginning with the fiscal year ended October 31, 2012, Marcum LLP has audited our financial statements. The following table presents fees for professional services rendered by Marcum LLP for the fiscal years ended October 31, 2021 and 2020:

	Fiscal 2021	Fiscal 2020
Audit Fees ⁽¹⁾	\$ 153,770	\$ 202,910
Tax Fees ⁽²⁾	-	-
All Other Fees ⁽³⁾	103,766	45,088
Total	\$ 257,536	\$ 247,998

(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 minimis" 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.

Vote Required

To be approved, the Auditor Ratification Proposal must receive "FOR" votes from a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote on the subject matter. Abstentions will have the same practical effect as a vote against the Auditor Ratification Proposal. Broker discretionary voting is permitted with respect to the Auditor Ratification Proposal.

The Board of Directors unanimously recommends a vote "FOR" the Auditor Ratification Proposal relating to the ratification of the appointment of Marcum LLP as our independent registered public accountants for fiscal 2022.

Deadline for Receipt of 2023 Stockholder Proposals

Stockholders may present proper proposals for inclusion in our proxy statement and for consideration at the next annual meeting of stockholders by submitting their proposals in writing to our Corporate Secretary in a timely manner. For a stockholder proposal to be considered for inclusion in our proxy statement for the 2023 Annual Meeting, our Corporate Secretary must have received the written proposal at our principal executive offices no later than January 19, 2023 provided, however, that in the event that we hold the 2023 Annual Meeting more than 30 days before or after the one-year anniversary date of the Annual Meeting, we will disclose the new deadline by which stockholders proposals must be received under Item 5 of our earliest possible Quarterly Report on Form 10-Q or, if impracticable, by any means reasonably calculated to inform stockholders. In addition, stockholder proposals must otherwise comply with the requirements of Rule 14a-8 of the Exchange Act. Such proposals also must comply with SEC regulations under Rule 14a-8 regarding the inclusion of stockholder proposals in company-sponsored proxy materials. Proposals should be addressed to:

Advaxis Inc.
Attn: Corporate Secretary
9 Deer Park Drive, Suite K-1
Monmouth Junction, NJ 08852

Stockholder proposals to be presented at the 2023 Annual Meeting other than stockholder proposals submitted pursuant to Exchange Act Rule 14a-8 for inclusion in the proxy statement for the 2023 Annual Meeting, must be received in writing at our corporate offices not earlier than the close of business on the 120th calendar day and not later than the close of business on the 90th calendar day prior to the one-year anniversary of the date this year's annual meeting and must comply with the other requirements set forth in our By-Laws.

To comply with the universal proxy rules, once effective, shareholders who intend to solicit proxies in support of director nominees other than our nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than April 29, 2023.

Delivery of Proxy Materials to Households

The SEC has adopted rules that permit companies and intermediaries, such as brokers, to satisfy the delivery requirements for proxy statements and annual reports with respect to two or more stockholders sharing the same address by delivering a single proxy statement addressed to those stockholders. This process, which is commonly referred to as "householding," potentially provides extra convenience for stockholders and cost savings for companies.

We and some brokers may be householding our proxy materials by delivering a single proxy statement and annual report to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker or us that they or we will be householding materials to your address, householding will continue until you are notified otherwise or until you revoke your consent. If at any time you no longer wish to participate in householding and would prefer to receive a separate proxy statement and annual report, or if you are receiving multiple copies of the proxy statement and annual report and wish to receive only one, please notify your broker if your shares are held in a brokerage account or us if you are a stockholder of record. You can notify us by sending a written request by mail to Igor Gitelman, Interim Chief Financial Officer and VP of Finance, Advaxis, Inc., 9 Deer Park Drive, Suite K-1, Monmouth Junction, NJ 08852, or by calling 917-940-5651. In addition, we will promptly deliver, upon written or oral request to the address or telephone number above, a separate copy of the annual report and proxy statement to a stockholder at a shared address to which a single copy of the documents was delivered.

Other Matters

The Board knows of no other matters that may come before the Annual Meeting. If any other matters should properly come before the Annual Meeting, it is the intention of the persons named in the accompanying proxy to vote in accordance with their judgment on such matters. Such discretionary authority is conferred by the proxy.

In our filings with the SEC, information is sometimes "incorporated by reference." This means that we are referring you to information that has previously been filed with the SEC, so the information should be considered as part of the filing you are reading. Based on SEC regulations, the Audit Committee Report specifically is not incorporated by reference into any other filings with the SEC.

ADVAXIS, INC.
 9 DEER PARK DRIVE, SUITE K-1
 MONMOUTH JUNCTION, NJ 08852



VOTE BY INTERNET
Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. ET on June 27, 2022. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/ADX52022

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. ET on June 27, 2022. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D86583-P75246

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

ADVAXIS, INC.

The Board of Directors recommends you vote FOR the following:

1. To elect six members to our Board of Directors to hold office until the next Annual Meeting of Stockholders and until their respective successors have been duly elected and qualified, subject to their earlier resignation or removal.

Nominees:

- 1a. Dr. David Sidransky
- 1b. Dr. James P. Patton
- 1c. Roni A. Appel
- 1d. Kenneth A. Berlin
- 1e. Richard J. Berman
- 1f. Dr. Samir N. Khleif

For Against Abstain

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. To ratify the appointment of Marcum LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2022.

For Against Abstain

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Note: In their discretion, the proxies are authorized to vote upon such other business as may properly be brought before the Annual Meeting of Stockholders or any adjournment thereof.

The Board of Directors recommends you vote FOR the following proposals:

2. To approve an advisory resolution regarding the compensation of our executive officers.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name, by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement, Annual Report and Shareholder Letter are available at www.proxyvote.com.

D86584-P75246

ADVAXIS, INC.
2022 Annual Meeting of Stockholders
June 28, 2022 10:00 AM ET
This proxy is solicited by the Board of Directors

The undersigned hereby appoints Kenneth A. Berlin, proxy of and attorney-in-fact for the undersigned, with full powers of substitution, to act for and to vote all shares of Advaxis, Inc. common stock owned by the undersigned, upon the matters set forth in the Notice of Annual Meeting and related Proxy Statement at the 2022 Annual Meeting of Stockholders of Advaxis, Inc., to be held virtually at www.virtualshareholdermeeting.com/ADX2022, on June 28, 2022 at 10:00 AM ET, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side