

INSIDER TRADING POLICY (Revised June 17, 2021)

The federal and state securities laws prohibit the purchase or sale of securities of CELLDEX Therapeutics, Inc. (the “Company” or “CELLDEX”) by any person who is in possession of material non-public information about the Company. This prohibition applies to employees and directors of CELLDEX, their family members who reside with them, any other individuals who reside with them, any family members who do not reside with them but whose transactions in the Company’s securities would be directed by or are subject to the influence of the employee or director, any entity controlled by the employee or director or any of the related individuals listed above, any nonemployees whom the Insider Trading Compliance Officer may designate as “Insiders” because they have access to material non-public information concerning the Company, and any other persons to whom any of the foregoing have communicated material nonpublic information. All such persons are referred to herein as “Insiders”.

The policy applies to any and all transactions in the Company's securities, including its common stock and options to purchase common stock, and any other type of securities that the Company may issue, such as preferred stock, convertible debentures, warrants and exchange-traded options or other derivative securities, and any other “security” defined under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (collectively referred to herein as “Securities”).

This policy also applies to the purchase by the Insider of financial instruments (including prepaid variable forward contracts, equity swaps, collars, and exchange funds), or the Insider otherwise engaging in transactions, that hedge or offset, or are designed to hedge or offset, any decrease in the market value of CELLDEX equity securities (including, without limitation, CELLDEX equity securities which are granted to the Insider as part of the compensation of the Insider, or which are held, directly or indirectly, by the Insider). All categories of hedging transactions are specifically disallowed.

An Insider who either trades the Company's Securities while in possession of material non-public information or provides tips to others, would be engaged in illegal conduct and could face substantial civil penalties, including giving back any profits and paying a penalty of up to three times the profit, as well as criminal penalties, which may include payments of up to \$1 million and a ten year jail term. The Insider would also be in violation of Company policy and be subject to termination for cause. The Company and/or supervisors of the person violating the rules may also be required to pay major civil or criminal penalties and be subject to termination for cause.

Information about the Company is “material” if it would be expected to affect the investment or voting decisions of the reasonable shareholder or investor, or if the disclosure of the information would be expected to significantly alter the total mix of the information in the marketplace about the Company. In simple terms, material information is any type of information which could reasonably be expected to affect the price of Company securities. While it is not possible to identify all information that would be “material”, examples of material information would include information about the status of FDA filings, clinical trial results, financing efforts, new business deals or collaborations, potential mergers and acquisitions, product launches, actual or threatened major litigation, or the resolution of such litigation, significant changes in senior management or quarterly and year-end earnings.

Material information is “non-public” if it has not been widely disseminated to the public through major newswire services, national news services and financial news services.

For purposes of this policy, information will be considered public, i.e., no longer “non- public”, after the close of trading on the second full trading day following the Company's widespread release of the information.

Before engaging in any transaction involving the Company's Securities, all employees and directors must obtain prior approval from the Insider Trading Compliance Officer ("Compliance Officer"). This will enable you to consult with the Compliance Officer for guidance as to whether you are in possession of any material non-public information about the Company. In general, you will be required to wait until the second business day after a public announcement about a material event has been made before trading in the Company's securities.

Insider Trading Compliance Officer. The Company has designated the Chief Financial Officer as its Compliance Officer. The Compliance Officer is responsible for administering this policy and monitoring and enforcing compliance. Any Insider who violates this policy or knows of any such violation by any other Insiders, must report the violation immediately to the Compliance Officer. The Compliance Officer will maintain as Company records all documents required by the provisions of this policy and all required SEC reports related to insider trading including Forms 3, 4, 5 and 144 and Schedules 13D and 13G. The Compliance Officer will designate and announce special blackout periods during which no Insider may trade in Company Securities. The Compliance Officer will review and either approve or prohibit in his or her sole discretion all proposed trades by Insiders with advice from the Company's outside legal counsel. In the event the Compliance Officer is unavailable, all proposed trades shall be approved by the President and CEO. The Compliance Officer may not trade in Company securities unless the President and CEO with advice from the Company's outside legal counsel has previously approved the trade.

Section 16 Individuals. From time to time the Board of Directors designates certain persons as the directors, officers and key employees who are subject to the reporting provisions and trading restrictions of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the underlying rules and regulations promulgated by the SEC. No Section 16 Individual may trade in Company Securities until the person trading has notified the Compliance Officer in writing of the amount and nature of the proposed trade(s) and the Compliance Officer has approved the trade(s) in writing.

Trading Windows for All Insiders. All Insiders who are NOT in possession of material non-public information concerning the Company may trade in Company Securities only during the quarterly Trading Window (as defined herein). Each quarter, the window opens beginning at the close of trading on the second full trading day following the Company's widespread public release of quarterly or year-end earnings and ends on the fifteenth day of the last month of the quarter (the "Trading Window"). Even if there is a Trading Window open, persons who are in possession of material non-public information may not trade in Company Securities. No Insider may trade in Company Securities outside of the applicable trading windows or during any special blackout periods that the Compliance Officer may designate. No Insider may disclose to any outside third party that a special blackout period has been designated.

Exception for Rule 10b5-1 Trading Plans. A Rule 10b5-1 trading plan is a trading plan adopted pursuant to Rule 10b5-1 ("Rule 10b5-1") promulgated under the Securities Exchange Act of 1934. Trades in the Company's securities that are executed pursuant to a Rule 10b5-1 trading plan are not subject to the prohibition on trading while in possession of material non-public information (i.e. approval procedures and Trading Windows) contained in this Insider Trading Policy, so long as the Insider and the Rule 10b5-1 trading plan are in full compliance with the Company's Rule 10b5-1 trading plan guidelines and policies, as in effect from time to time.

Employee Stock Purchase Plan. The trading prohibitions and restrictions of this policy do not apply to periodic contributions by the Company or employees to employee benefit plans (e.g., ESPP, pension or 401(k) plans) which are used to purchase Company securities pursuant to the employees advance instructions. However, no employee may alter their instructions regarding the purchase or sale of Company securities in such plans when in possession of material non-public information.

Stock Option Plans. The trading prohibitions and restrictions of this policy apply to all sales of Securities acquired through the exercise of stock options granted by the Company – including, but not limited to, sales made in order to effectuate broker-assisted “cashless” exercise arrangements. The trading prohibitions and restrictions of this policy do not, however, apply to acquisitions of securities pursuant to the exercise of such options.

Margin Accounts and Pledges. Securities held in a margin account may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. A margin sale or foreclosure sale may occur at a time when the pledgor is aware of material non-public information or otherwise is not permitted to trade in Company securities.

Consequently, employees and directors of the Company are discouraged from holding Company securities in a margin account or pledging Company securities as collateral for a loan. In addition, persons identified as Section 16 Individuals are prohibited from holding Company securities in a margin account and are restricted from pledging Company securities as collateral for a loan.

If you have any questions about this policy, or about matters relating to the Company's Securities, please contact the Insider Trading Compliance Officer.