

2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS OF

KAMADA LTD.

August 30, 2016

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Please sign, date and mail your proxy card in the envelope provided as soon as possible.

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF THE DIRECTORS NAMED IN ITEM 1 AND THE OUTSIDE DIRECTOR NAMED IN ITEM 2 AND "FOR" ALL OTHER PROPOSALS.
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

1. To elect five directors to serve as members of the Company's Board of Directors until the next annual general meeting of shareholders and in accordance with the Company's Articles of Association.

	FOR	AGAINST	ABSTAIN
Mr. Leon Recanati	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dr. Michael Berelowitz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Jonathan Hahn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Saadia Ozeri	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. David Tsur	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. To elect Mr. Avraham Berger as an outside director, within the meaning of the Israeli Companies Law, 1999, for an initial three-year term.

	YES	NO
Do you have a "personal interest" (as defined in the Proxy Statement) with respect to the subject matter of Proposal 2? (Please note: if you do not mark either "YES" or "NO" your shares will not be voted on Proposal 2)	<input type="checkbox"/>	<input type="checkbox"/>

3. To ratify and approve the Company entering into an indemnification and exculpation agreement with each of Dr. Michael Berelowitz and Mr. Saadia Ozeri and, subject to approval of Proposal 2, to approve the Company entering into an indemnification and exculpation agreement with Mr. Avraham Berger.

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. To approve the grant of options to directors other than the outside directors (within the meaning of the Israeli Companies Law, 1999).

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. Subject to approval of Proposals 2 and 4, to approve the grant of options to the outside directors (within the meaning of the Israeli Companies Law, 1999).

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. To approve amended compensation and the grant of options and, subject to approval of Proposal 8, restricted shares to Mr. Amir London, the Chief Executive Officer of the Company.

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Do you have a "personal interest" (as defined in the Proxy Statement) with respect to the subject matter of Proposal 6? **(Please note: if you do not mark either "YES" or "NO" your shares will not be voted on Proposal 6)**

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

7. To approve certain amendments to the Company's Articles of Association related to the service of outside directors on the Board of Directors of the Company and to approve and adopt an English language version of the amended Articles of Association as the governing Articles of Association of the Company.

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8. To approve an amended and restated Compensation Policy for Executive Officers and Directors.

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Do you have a "personal interest" (as defined in the Proxy Statement) with respect to the subject matter of Proposal 8? **(Please note: if you do not mark either "YES" or "NO" your shares will not be voted on Proposal 8)**

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

9. To ratify and approve the reappointment of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, as the Company's independent registered public accountants for the year ending December 31, 2016 and for such additional period until the next annual general meeting.

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Shareholder Date: Signature of Shareholder Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.