



kamada<sup>o</sup>



# Kamada's 2025 Sustainability Report

Each Life is Unique

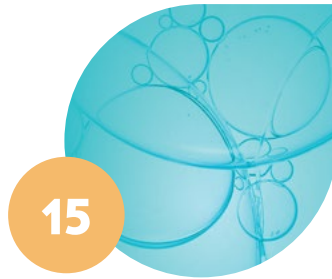


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### Cover Photo

The cover photo features Rita Shmulever, a Kamada employee since 2013, holding her second daughter shortly after birth. Rita, who is Rh-negative, received KamRho(D), Kamada's Anti-D immune globulin therapy, during her pregnancies. Today, as a mother of three daughters, Rita's story embodies Kamada's belief that "Each Life is Unique" and highlights the connection between our work and the people it touches.





A Message  
from Our  
**Chairperson  
and CEO**



**Amir London**  
CEO



**Lilach Asher-Topilsky**  
Chairperson  
of the BOD

## Dear Reader,

At Kamada, our mission has always been clear: to save and improve lives. Guided by our motto, “Each Life is Unique”, we remain deeply committed to expanding access to life-saving therapies for patients worldwide, while operating responsibly, ethically, and sustainably.

This report marks Kamada’s second ESG report, reflecting the progress we have made over the past year in strengthening our environmental, social, and governance practices and integrating sustainability into our long-term business strategy.

In 2025, we sustained strong growth and outstanding operational performance while strengthening our international presence, reinforcing Kamada’s long-term resilience and prosperity. These achievements position us to continue delivering life-saving therapies to patients around the world while empowering our employees and supporting our clients, partners, and distributors.

As part of our strategic focus, we made the deliberate decision to redirect resources toward accelerating our commercial expansion through strategic partnerships and business development opportunities. At the same time, we continued to expand our plasma collection operations in the United States, strengthening our vertical integration and enhancing supply reliability.

During 2025, we also designed and initiated the “Kamada UP” program, which was launched in early 2026. This Company -wide initiative promotes organizational innovation by encouraging employees to propose and implement new ideas, process improvements, and other initiatives, and is supported by

management commitment and designated Champions across the organization. We are now in the early stages of implementation and look forward to further enhance a culture of innovation across Kamada.

As we continue to grow, we remain committed to ethical business conduct, responsible governance, employee well-being, patient safety, and environmental stewardship.

Our vertically integrated model plays a central role in enabling responsible growth while reducing operational and supply chain risks. By diversifying our product portfolio, geographic presence, and supplier base, we strengthen our resilience and enhance our ability to reliably serve patients who depend on our therapies - often in critical, life-saving situations.

In many cases, Kamada is a sole or essential supplier of specialized therapies. This position carries a profound responsibility, one that we embrace with humility and determination. We recognize that our role extends beyond business performance; it is about safeguarding health and ensuring continuity of care for vulnerable patient populations.

Access to medicines remains at the heart of our purpose. We are proud to deliver essential therapies to patients in low- and middle-income countries, helping to expand access to our life-saving treatments.

As for advancement related to AI implementation, during 2025 and the first part of 2026, we have worked to define our AI vision, which calls for the technology to be an integral part of how we work, embedded across the organization, making our key processes more efficient, strengthening our capabilities, and

enabling us to better meet our business needs. We will do so while maintaining strict ethical, regulatory, and quality standards, ensuring full compliance with the concept of “human in the loop” in every process we implement and decision we make.

Beyond our business activities, we remain committed to creating a positive impact in the communities where we operate. Throughout the year, we continued to invest in community resilience, educational opportunities for youth, and employee volunteering initiatives, reflecting our belief that responsible corporate citizenship extends beyond financial contributions. Through long-term partnerships, active employee engagement, and targeted support for local communities, we strive to help expand opportunities for the next generation while contributing to meaningful and lasting social impact and strengthening the connection between our purpose, our people, and the communities we serve.

The process of preparing this year’s report also generated value beyond sustainability reporting itself. The collection and analysis of relevant data not only strengthened our ability to measure and monitor our sustainability performance, but also provided operational insights that enhance informed decision-making and continuous improvement.

These insights enabled us to identify some additional efficiencies opportunities, optimize certain processes and resource utilization, and support improvements in our financial performance - demonstrating that responsible business practices and operational excellence can reinforce one another.

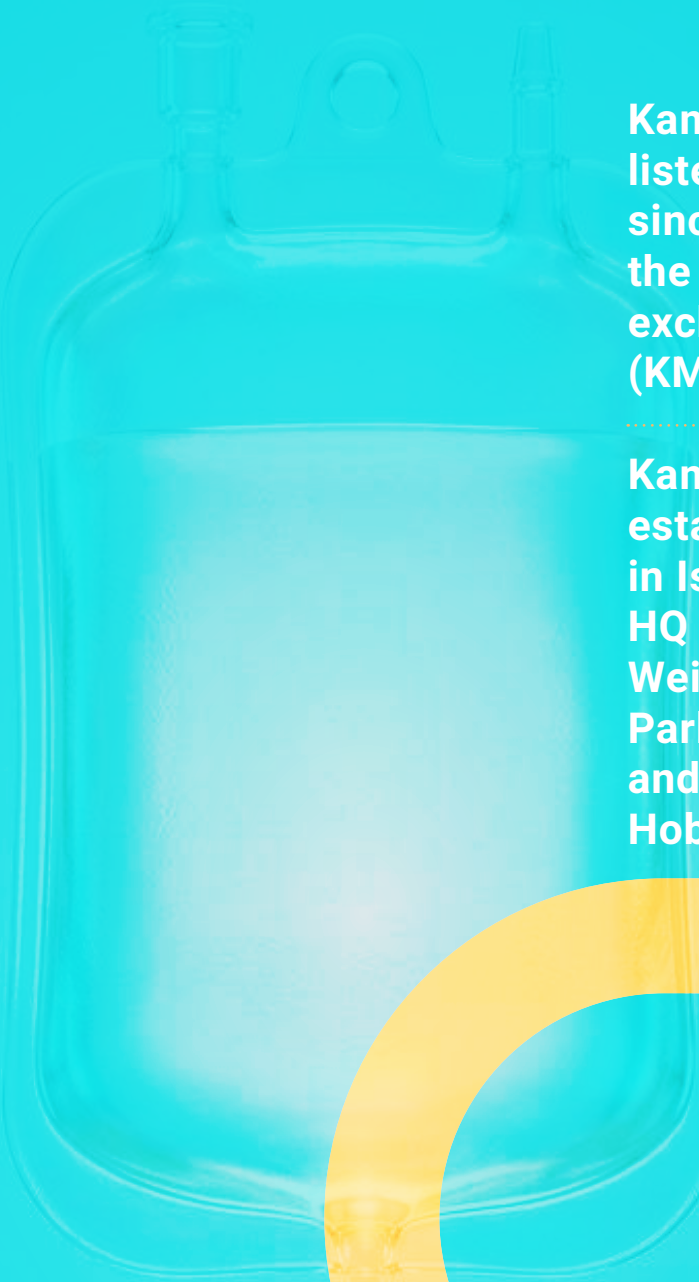
Looking ahead, we are planning to continue investing in advanced equipment, operational efficiencies, commercial expansion, products life cycle management, digital, AI and automation technologies. These investments are expected to support our continued growth and may create opportunities to improve our environmental performance, reduce resource consumption, and enhance operational sustainability.

Sustainability considerations, ethical conduct, regulatory excellence, and respect for people and communities are integrated into our business operations and long-term strategy. As we continue to grow, we are committed to expanding the positive impact of our activities - delivering innovative therapies, empowering our workforce, while protecting the environment.

We are proud of the progress we have made, and we remain focused on building a resilient, responsible, and purpose-driven company for the years ahead.

**Amir London**  
CEO

**Lilach Asher-Topilsky**  
Chairperson  
of the BOD



Kamada has been listed on NASDAQ since 2013 and the Tel-Aviv stock exchange since 2005 (KMDA; KMDA-TA).

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Kamada was established in 1990 in Israel with its HQ located in the Weizmann Science Park in Rehovot and its U.S. HQ in Hoboken, New Jersey.

# About Kamada

**Kamada Ltd. ("Kamada", or the "Company") is a global biopharmaceutical company with a portfolio of marketed products indicated for rare and serious conditions and a leader in the specialty plasma-derived therapies field.**

Kamada's strategy is focused on driving profitable growth through **four primary pillars**:

**1**

**Specialty Plasma Therapies** - organic growth of its commercial activities, including continued investment in the commercialization and life cycle management of its proprietary products, which include six FDA-approved specialty plasma-derived products: KEDRAB®, GLASSIA®, CYTOGAM®, WINRHO SDF®, VARIZIG® and HEPAGAM B®, as well as KAMRAB®, and two types of equine-based anti-snake venom products. Kamada distributes its commercial products portfolio directly, and through strategic partners or third-party distributors in more than 30 countries worldwide, including the United States, Canada, Russia, Argentina, Israel, India, Turkey, Australia, Switzerland, Poland, Romania and several other countries in Europe, Latin America, Asia, and the Middle East and North Africa ("MENA") region.

**2**

**In-Licensing Partnerships** - Kamada leverages its expertise and presence in the pharmaceutical market to distribute in the Israeli market, more than 25 third-party pharmaceutical products through in-licensing partnerships. Kamada is expanding its distribution segment model also to the MENA region.

**3**

**Plasma Sales** - Kamada is expanding its plasma collection operations to support revenue growth through the sale of normal source plasma to other plasma-derived manufacturers. The Company currently owns three U.S.-based, FDA approved, plasma collection centers in Houston, San Antonio and Beaumont, Texas.

**4**

**M&A Opportunities** - Kamada aims to secure significant new business development, in-licensing, collaboration and/or merger and acquisition opportunities, which are anticipated to enhance the Company's marketed products portfolio and leverage its financial strength and existing commercial infrastructure to drive long-term growth.

## Business Overview

**\$180.5M**  
2025 Revenues

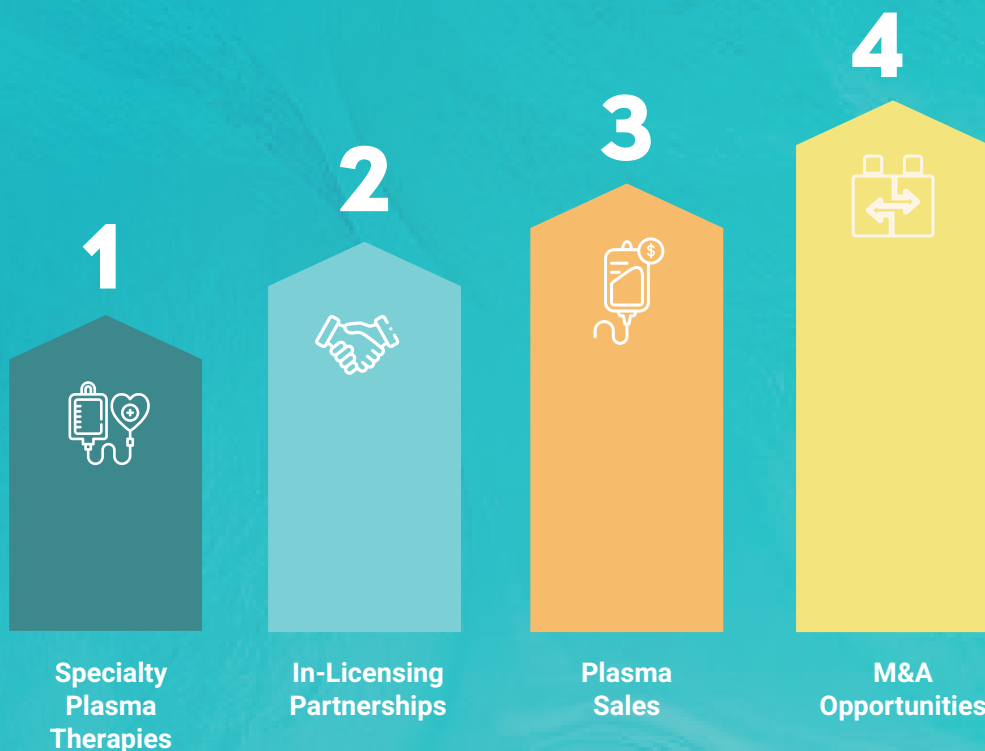
**\$75.5M**  
Audited Cash | (Dec. 31, 2025)

**\$42M**  
2025 Adj. EBITDA

**14%**  
CAGR | (from 2021)

**6**  
FDA-Approved  
Specialty  
Plasma Products

### 4 Growth Drivers





## Organic Growth Propriety Products

6

### FDA-APPROVED Specialty Plasma Products



#### KEDRAB®

Rabies Immune  
Globulin (Human)

Post exposure  
prophylaxis of rabies  
infections



#### GLASSIA®

Alpha1-Proteinase  
Inhibitor (Human)

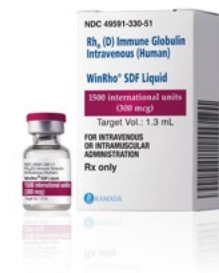
Augmentation therapy  
for Alpha-1 Antitrypsin  
Deficiency (AATD)



#### CYTOGAM®

Cytomegalovirus Immune  
Globulin Intravenous  
(Human)

Prophylaxis of CMV disease  
associated with transplants



#### WINRHO®

Rho(D) Immune Globulin  
Intravenous (Human)

Treatment of ITP &  
suppression of Rh  
isoimmunization (HDN)



#### VARIZIG®

Varicella Zoster Immune  
Globulin (Human)

Post exposure prophylaxis  
of varicella in high-risk  
patients



#### HEPGAM B®

Hepatitis B Immune  
Globulin (Human)

Prevention of HBV  
recurrence following liver  
transplants

## Distributed Products

Distribution Operations: Kamada distributes over 25 products licensed from leading international pharmaceutical companies. These products cover a broad range of therapeutic areas, including plasma-derived therapies, respiratory conditions, rare diseases, infectious diseases, and an advanced biosimilar portfolio.

Kamada directly distributes these products in the Israeli market, and through a network of strategic partners and distributors in the Middle East, Turkey, and North Africa.

Among the products distributed by the Company:

**FOSTER®**  
Beclomethasone 100 Mcg + Formoterol 6 Mcg

**Intratect®**

**IXIARO®**  
Japanese encephalitis vaccine  
(inactivated, adsorbed)

**Rupafin®**  
Rupatadine

**Joenja®**  
leniolisib

**Bevacizumab Kamada**

**Lamzede®**  
Velmanase Alfa

**Trimbow®**

**Vivotif®**

**Sintredius®**

**ENOXAPARIN KAMADA**

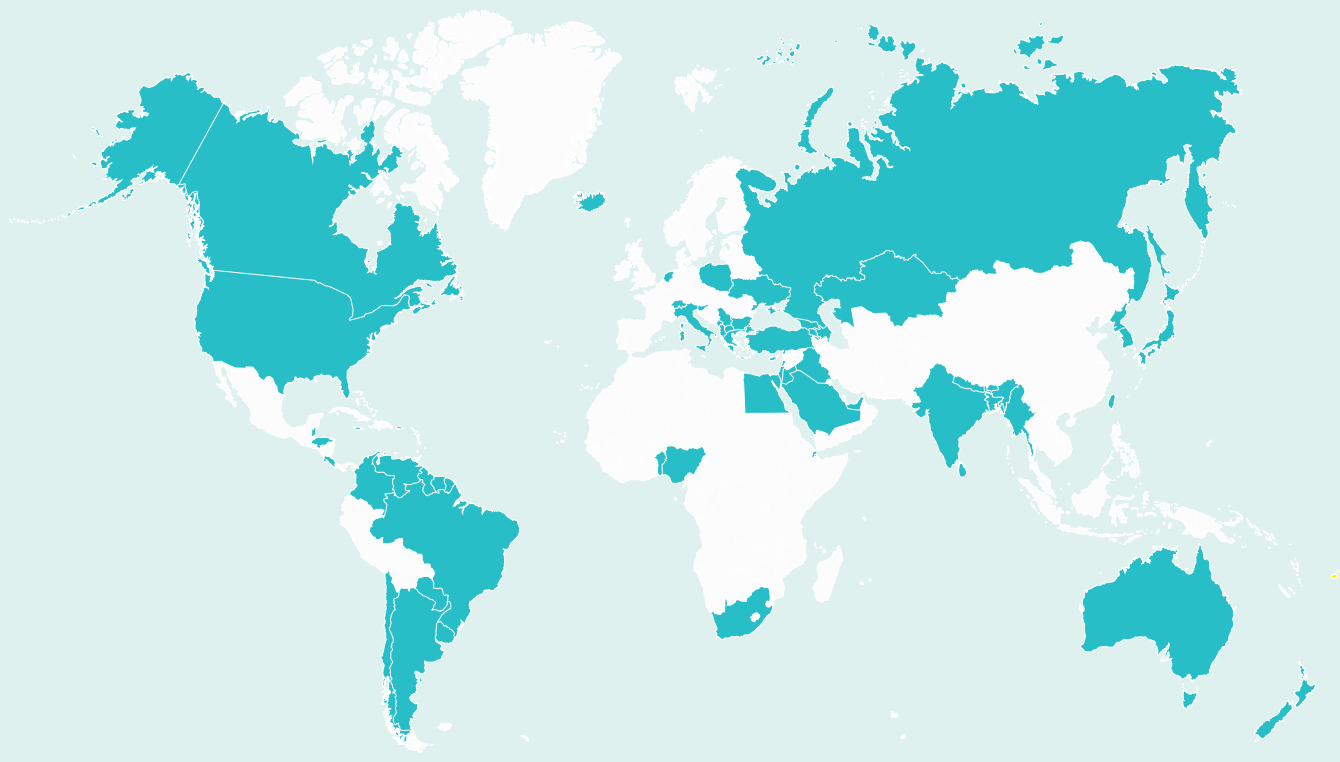
**USTEKINUMAB  
KAMADA**

## Global Market Presence

Commercial operations in the **US**, with seasoned staff, experienced in specialty plasma products

Corporate offices in **Israel, US**  
and **UAE**; key markets are the  
**US, Israel, Canada, LATAM,**  
**MENA and CIS Regions**

Focused on lifecycle management and **expansion to new markets**, mainly in the MENA and LATAM regions



## Manufacturing

Kamada's production facility is located in the southern region of Israel, at Kibbutz Beit Kama. The Company is committed to contributing to the development of the country's southern periphery by supporting the local economy, creating employment opportunities, and fostering regional growth. The Company also conducts production in Canada through a contract manufacturing organization ("CMO"). In addition, the Company conducts certain production activities through Prothya, a third-party contract manufacturer.

During 2025, we commenced a project to purchase and install a new state-of-the-art filling line and construct a new filling suite in our Beit Kama facility. In parallel, we initiated a project to implement a new IgG purification process utilizing caprylic acid. Both projects aim to increase overall manufacturing capacity and efficiency by enhancing yield per batch, reducing manufacturing costs, and supporting our long-term competitiveness and business continuity.



## Plasma Collection Activity in the U.S.

As part of our strategy of evolving into a fully integrated specialty plasma company, we established Kamada Plasma LLC, which operates our plasma collection operations in the United States. We currently have three plasma collection centers in the United States.

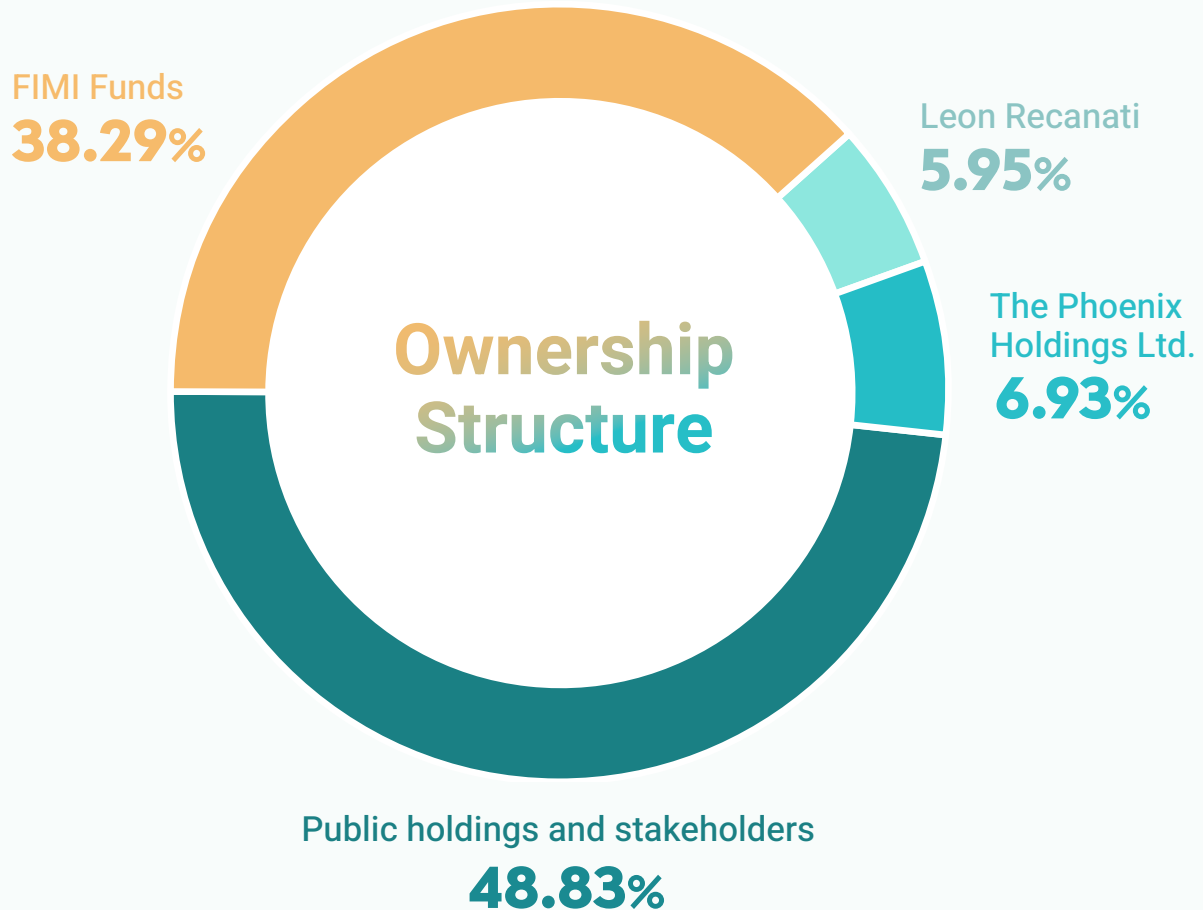
In March 2021, we acquired our first plasma collection center in Beaumont, Texas. The center is registered with the FDA and specializes in the collection of hyper-immune plasma for the manufacture of WINRHO SDF, KAMRAB, and KEDRAB. In September 2024, we commenced plasma collection operations at the Houston center, and in March 2025, at the San Antonio center. The Houston and San Antonio plasma collection centers are expected to become two of the largest specialty plasma collection centers in the United States, while collecting normal source plasma for sale to third parties.

The Beaumont, Houston, and San Antonio plasma collection centers are all registered with and approved by the FDA. We also applied for the European Medicines Agency (“EMA”) approval of both the Houston and San Antonio plasma collection centers to enable future sales of normal source plasma to potential European customers.



## Ownership and Organizational Structure

The data is accurate as of September, 2026



### Organizational Structure:

#### Kamada Ltd.

Israel

#### Kamada Inc.

Delaware, USA

#### KI Biopharma LLC

Delaware, USA

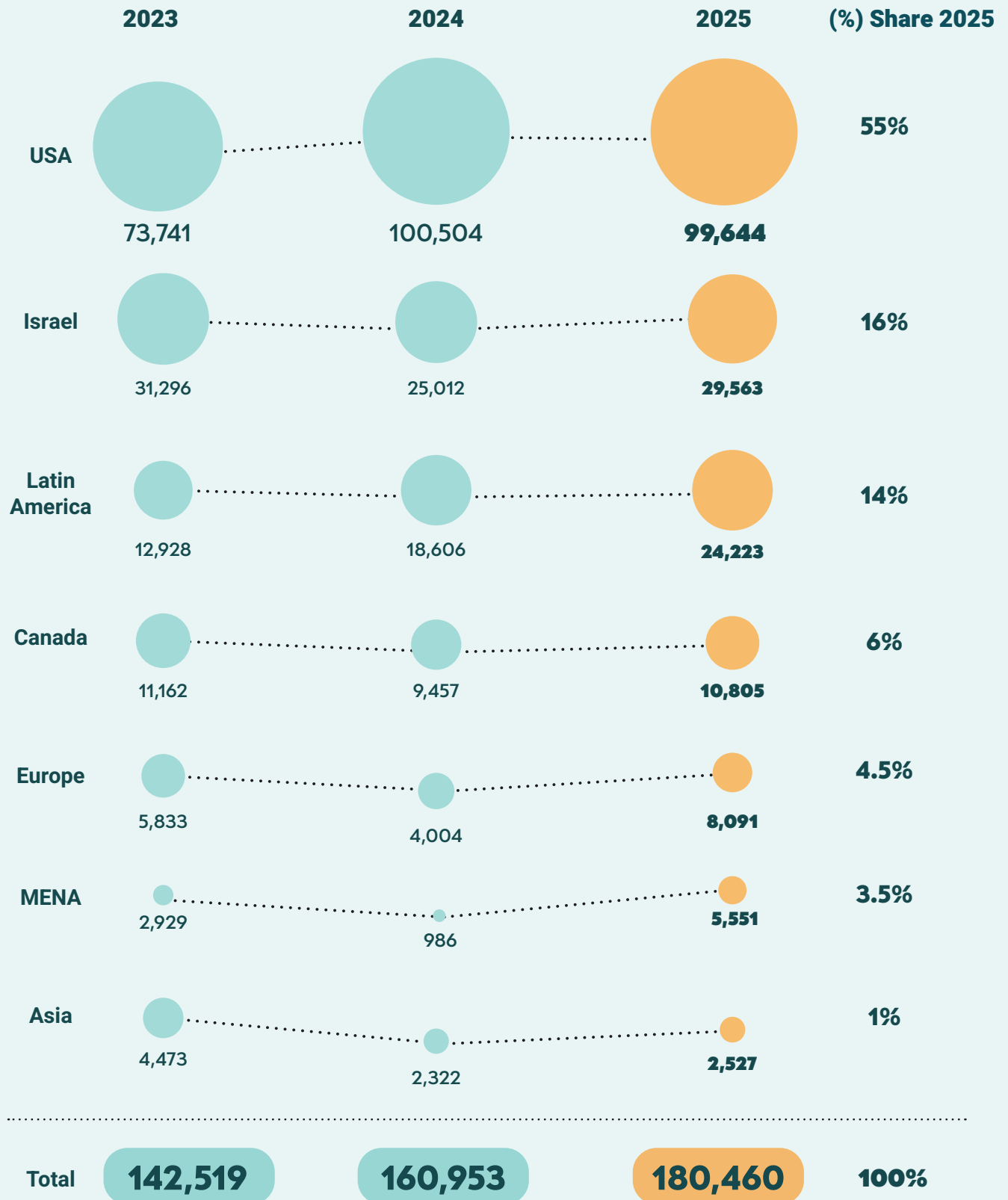
#### Kamada Plasma LLC

Delaware, USA



## Revenue by Region:

USD (in thousands)





# Our Sustainability Approach

# Stakeholders Dialogue

Our company values direct dialogue with stakeholders as a cornerstone of our success. By fostering open communication, we gain valuable insights, build trust, and ensure that our decisions align with the expectations and needs of those we serve. This collaborative approach strengthens relationships and drives sustainable, responsible growth.

## Mapping the dialogue channels and discussion topics with key stakeholder groups:

| Stakeholder Group                                                                                       | Importance to Kamada                                                                                                                                                                                                                                       | Dialogue Mechanisms                                                                                                                                                                                                                                                                                                                                                                                                                 | Key Topics for Discussion                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Patients</b><br>    | <p>Patients are at the heart of our mission, as their health needs drive the development and distribution of life-saving therapies derived from plasma, ensuring improved outcomes and quality of life for those with rare and critical conditions.</p>    | <p>Kamada engages with patients and patient organizations through educational initiatives, feedback channels, and collaborations with healthcare providers and advocacy groups, helping us better understand patient needs, experiences, and access-related challenges</p>                                                                                                                                                          | <ul style="list-style-type: none"> <li>• Product availability</li> <li>• Product affordability</li> <li>• Product safety and quality</li> </ul>                                                                                                                                                |
| <b>Employees</b><br> | <p>Employees are the backbone of our company, as their skills, creativity, and commitment drive innovation, enhance productivity, and foster a positive workplace culture, ultimately contributing to the organization's success and long-term growth.</p> | <ul style="list-style-type: none"> <li>• Periodic meetings between managers and employees across the organization</li> <li>• Feedback sessions and performance reviews</li> <li>• Internal Employees engagement survey</li> <li>• Company events and team-building activities that encourage informal dialogue and engagement across the organization</li> <li>• Online Anonymous Reporting Form and U.S. Ethics Hotline</li> </ul> | <ul style="list-style-type: none"> <li>• Professional and personal development</li> <li>• Health &amp; Safety</li> <li>• Work-life balance</li> <li>• Community engagement</li> <li>• Responsible business conduct</li> <li>• Encouraging creativity</li> <li>• Terms of employment</li> </ul> |

| Stakeholder Group                                                                                                              | Importance to Kamada                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Dialogue Mechanisms                                                            | Key Topics for Discussion                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Customers &amp; Strategic Partners</b><br> | <p><b>Proprietary products</b> - Our three largest customers, Kedrion, Takeda and McKesson.</p> <p><b>Distribution of products in Israel</b> - We work with the product owners according to distribution agreements in which we are committed to register the products with the Israeli Ministry of Health ("IMOH"), acquire certain quantity of products and act as the product distributor in the Israeli market. Our primary customers in the Distribution segment in Israel are Health Maintenance Organizations ("HMO"), including Clalit Health Services and Maccabi Healthcare Services, Israeli hospitals and the Israeli Ministry of Health.</p> | <p>Regular meetings and frequent direct conversations with senior managers</p> | <ul style="list-style-type: none"> <li>• Product availability</li> <li>• Product affordability</li> </ul>                                                                                                                                                                                                                                 |
| <b>Suppliers &amp; Distributors</b><br>     | <ul style="list-style-type: none"> <li>• For our proprietary products - we have several unique raw material suppliers.</li> <li>• For our distribution products - we distribute products exclusively licensed from international manufacturers and sell them through participation in tenders.</li> </ul>                                                                                                                                                                                                                                                                                                                                                 | <p>Regular meetings and frequent direct conversations with senior managers</p> | <ul style="list-style-type: none"> <li>• Annual forecast of raw materials/products</li> <li>• Supply agreements</li> <li>• Supply continuity and pricing.</li> </ul>                                                                                                                                                                      |
| <b>Regulatory Bodies</b><br>                | <p>Kamada collaborates closely with leading regulatory authorities, including the FDA, EMA, Health Canada, TGA, CHMP, WHO, the Israeli Ministry of Health, and others in the territories where we operate. Regular reports are submitted to these regulators, addressing product risk management, safety, and quality. This continuous dialogue fosters mutual responsibility and a shared commitment to improving safety and patient health, ensuring that products meet the highest standards of efficacy and care.</p>                                                                                                                                 | <p>Regular meetings and conversations with senior managers</p>                 | <ul style="list-style-type: none"> <li>• Post-approval requirements (FDA, Health Canada and others, as applicable)</li> <li>• Healthcare Laws</li> <li>• Compliance with emphasis on critical regulation topics (e.g. product safety, pharmacovigilance and compliance with plasma tests to verify that there are no viruses).</li> </ul> |

## Strategic Partnerships



A long-term partnership with **Kedrion Biopharma**, a leading company in plasma collection and plasma-derived therapeutics. The collaboration between Kamada and Kedrion is mainly associated with distribution in the U.S. market of KEDRAB - a plasma-derived, FDA-approved human rabies immunoglobulin successfully launched in the U.S. in 2018.

### EMERGENT

A strategic manufacturing agreement with **Emergent BioSolutions**, a specialty biopharmaceutical company, designates Emergent as Kamada's manufacturer of three plasma-derived specialty immunoglobulin products: WINRHO SDF, VARIZIG and HEPAGAM B. The manufacturing activities are conducted at Emergent's facility in Winnipeg, Canada.



A long-term partnership with **Takeda** entitles Kamada to royalty income from sales of GLASSIA in the United States and Canada. This agreement also covers potential sales in Australia and New Zealand, contingent on regulatory approvals and market activity in these regions.



Kamada and **Prothya Biosolutions Belgium**, a specialized contract development and manufacturing organization (CDMO), formed a manufacturing collaboration beginning in 2019. Under this agreement, Kamada engaged Prothya to perform essential manufacturing activities required for the production of CYTOGAM, a human cytomegalovirus immune globulin.

## Sustainability Materiality Assessment

In 2024, we conducted a comprehensive materiality analysis for Kamada with the assistance of external consultants. This process included:

- Conducting benchmark research to analyze sustainability approaches among competitors, rating agencies, and reporting frameworks, following our consultants' methodology and incorporating Sustainability Accounting Standards Board ("SASB") and Global Reporting Initiative ("GRI") standards.
- Integrating focus areas from three leading sustainability ranking agencies - S&P, Sustainalytics, and MSCI - specifically tailored to the pharmaceutical sector.
- Mapping key Kamada executives responsible for various sustainability domains and conducting interviews with primary stakeholders.
- Identifying the Company's material sustainability topics based on insights gathered during the previous stages.

The material sustainability topics identified in the process are:



- **Greenhouse Gas Emissions & Climate Change**  
Minimizing CO2 emissions and managing climate risks.
- **Energy Consumption & Efficiency**  
Ensuring energy resources are used as efficiently as possible and incorporating alternative energy sources.
- **Water Consumption and Wastewater Treatment**  
Ensuring that water is used as efficiently as possible and that effluents are managed correctly.
- **Resource and Waste Management**  
Reducing waste and ensuring that hazardous waste is handled according to regulations.

The material sustainability topics identified in the process are:

S



- **Product Safety and Quality**

Producing safe, effective products according to specifications and meeting all applicable regulations.

- **Plasma Donors' Health and Wellbeing**

Maintaining long-term relationships with donors, ensuring an optimal donation experience, and expanding the donor pool.

- **Access and Affordability of Medicine**

Promoting broad access to healthcare and company products, including in low - and middle-income countries.

- **Positive Impacts on Local Communities**

Creating a positive, ongoing and meaningful impact on the lives of local communities and individuals.

- **Diversity, Equity and Inclusion ("DEI")**

Promoting a diverse workforce where employees are empowered to reach their full potential irrespective of gender, nationality, ethnic background, or physical disability and promoting representation of people from under represented groups.

- **Employee Development and Retention**

Investing in employees and helping them develop to their fullest potential and keeping them up to date with the latest professional developments, making Kamada an employer of choice.

The material sustainability topics identified in the process are:



- **Ethics & Integrity in Business Practices (“ABAC”)**

Practicing business ethically throughout the value chain, with a commitment to anti-corruption and bribery actions.

- **Responsible Supply Chain and Procurement Management**

Ensuring diverse and stable supply chain, identify supply chain risks and leading responsible procurement.

- **Sustainability Management and Reporting**

Having a comprehensive policy for managing, tracking, and implementing the Company sustainability aspects within the Company’s annual plans.

## Kamada's Sustainability Concept and Targets

**Kamada** is a biopharmaceutical company that specializes in the development, manufacture, and commercialization of **specialty plasma-derived therapeutics**. Kamada's primary focus is on **rare and serious conditions**, and it uses **human plasma** as a key raw material for its products. That is why Kamada's commitment to sustainability is deeply integrated into its business strategy, reflecting its dedication to improving health and saving lives through its proprietary products.



## Progress Achieved Against Our ESG Targets



### Targets

### Progress Achieved in 2025

#### Greenhouse Gas Emissions & Climate Change

Implementing measures and initiatives to reduce emissions in ongoing operations in the Israeli production facility (see energy efficiency and energy transition initiatives below)

↓ **12%**

reduction in Scope 1 and Scope 2 greenhouse gas emissions in 2025.



#### Energy consumption and efficiency

- Conducting an energy survey by the end of 2025 to identify opportunities for improved energy efficiency.
- Exploring a transition to renewable energy sources through green electricity procurement by the end of 2026.
- Shifting from fuel oil to natural gas as an energy source by the end of 2026.

→ **Energy survey**



completed

→ **Renewable energy transition**



In progress

→ **Natural gas as an energy source**



In progress

#### Resource and Waste Management

Continue investing in recycling and reuse opportunities to minimize waste

**8%**

of total non-hazardous waste

**23%**

of hazardous waste

**19%**

of total waste generated

were recycled or recovered

#### Water Consumption and Wastewater Treatment

Reducing water consumption by:

- Assessing ways to optimize network water usage and improve efficiency in water production systems (WFI).
- Enhancing the reuse of discharged water to minimize overall consumption.

These initiatives are targeted for completion by the end of 2026.



In progress

The Company plans to implement a water system upgrade program during 2026–2027, which is expected to reduce water consumption in the WFI4 system by approximately 20%, supporting ongoing efforts to improve resource efficiency.



## Progress Achieved Against Our ESG Targets (Cont.)



### Targets

### Progress Achieved in 2025

#### Product Safety and Quality

Proactive signal detection, risk assessment, and implementation of risk minimization measures to safeguard patient health and maintain regulatory compliance throughout the products' lifecycle



On-going

#### Plasma Donors' Health and Well-being

Maintaining the current number of donors and aspiring for ongoing donor growth



Target achieved

#### Access and Affordability of Medicine

Guarantee plasma supply and access to treatments



Target achieved and maintained annually

#### Positive Impacts on Local Communities

Increase social investments in science, technology, engineering, and mathematics ("STEM") for the youth



Target achieved

#### Diversity, Equity and Inclusion ("DEI")

Expand the proportion of employees from underrepresented populations in the labor market, from the total workforce



Target achieved and maintained  
In 2025, the representation of minority groups increased to 11.5% of the workforce, representing a 40% increase

#### Employee Development and Retention

Retain employee engagement/satisfaction rate (8.8)



Target achieved in 2024

## Progress Achieved Against Our ESG Targets (Cont.)



### Targets

#### **Ethics & Integrity in Business Practices (ABAC)**

Zero tolerance for bribery and corruption



Target achieved and maintained annually

#### **Responsible Procurement**

Assess the sustainability performance of 50% of material suppliers by 2030



In progress

#### **Sustainability Management & Reporting**

Sustainability report to be updated on an annual basis and reported to Kamada's management



Target achieved and maintained annually

## Our Sustainability Governance Structure

Sustainability governance in Kamada is structured to ensure both strategic alignment and operational excellence in sustainability initiatives.

Our Board of Directors oversees sustainability matters for the Company, monitoring performance and approving the report. Our Executive Team and senior management are responsible for reviewing, refining and implementing our long-term sustainability strategy and targets. Our senior leaders, including the Legal department, oversee the day-to-day execution of this strategy.

The CEO's direct involvement underscores the organization's commitment to embedding sustainability into its core strategy, fostering a culture of accountability and leadership from the top, ensuring all activities support the business's sustainable growth. Ongoing sustainability activities are carried out by the relevant functions across the Company. Kamada's VP, General Counsel and Corporate Secretary oversees their coordination and alignment with the Company's annual and long-term sustainability goals, supporting the integration of compliance, risk management and ethical

practices into sustainability operations. This dual leadership approach ensures that long-term sustainability goals are prioritized while day-to-day activities align with regulatory requirements and the industry's best practices. Together, this governance model promotes transparency, drives innovative sustainability solutions, and positions the Company as a responsible and forward-thinking leader in its sector while promoting the business results.

## Economic Impact on Stakeholders

Kamada contributes to local economies, patients and its stakeholders. This impact is reflected in multiple areas, including salaries paid to its employees through both direct and indirect employment models, community investments, tax contributions to the state, and payments to local suppliers. These suppliers, in turn, distribute wages and additional benefits to their own stakeholders, creating a broader ripple effect of economic and social benefit.

### Financial Disclosure - Economic Impact

Direct and indirect economic value generated (USD in millions) | **GRI 201-1**

The direct and indirect economic value generated from the business activities including income, operating costs, employee compensation, contributions to the community and other investments, payments to capital holders and government bodies, economic value distributed, etc.

|                                                                                                                                                                                            | 2023  | 2024  | 2025         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------|--------------|
| Total sales                                                                                                                                                                                | 142.5 | 160.9 | <b>180.5</b> |
| Total operating expenses in respect of payments to suppliers (products and services), rent, and various payments (such as water, electricity, property taxes) and other operating expenses | 100.9 | 119.9 | <b>114.0</b> |
| Total payments to employees including wages and benefits (pension, social security, etc.)                                                                                                  | 31.6  | 36.3  | <b>40.2</b>  |
| Total payments to governments for taxes, etc.                                                                                                                                              | 0.2   | 1.1   | <b>3.3</b>   |
| Total payments to lenders, such as banks and other financial institutions                                                                                                                  | 1.6   | 6.7   | <b>2.5</b>   |
| Total amount paid to shareholders as dividends                                                                                                                                             |       |       | <b>11.53</b> |



At Kamada, ethical business conduct is the foundation of our operations, reflecting our core values of integrity, transparency, and accountability.

# Socially Responsible

## Social Commitment & Management

Our commitment to our employees at Kamada is grounded in the principles of honesty and fairness, respect, mutual trust, and integrity, reflecting our belief that a thriving workforce is the foundation of our business success. We uphold **fair employment practices** by offering competitive compensation, career opportunities, and transparent labor policies. We promote **equal opportunities** and foster a culture of **diversity and inclusion**, ensuring that all individuals, regardless of their gender, nationality, ethnic background, or physical disability, have access to fulfilling careers and a sense of belonging within our organization. **Health and safety** are paramount - our robust policies and programs safeguard employees, donors, and patients across all facilities and extend to stakeholders who rely on our plasma-derived products. By fostering inclusivity and

adhering to the highest ethical standards, we aim to cultivate a workplace where every team member feels valued and motivated to contribute to advancing life-saving therapies.

At Kamada, we are steadfast in our commitment to the **safety and quality** of our plasma-derived products, ensuring they meet the highest standards to protect patients' health and reinforce trust in our therapies. Equally, we prioritize the **well-being of our plasma donors**, implementing rigorous health screenings, safe donation practices, and continuous monitoring to safeguard their health and experience. By upholding these principles, we not only fulfill our ethical responsibilities but also solidify our reputation as a trustworthy and reliable partner in healthcare, driving sustainable business success through uncompromised integrity and excellence.



## Our Social Material Topics and Targets



### Targets

### Progress Achieved in 2025

#### Product Safety and Quality

Proactive signal detection, risk assessment, and implementation of risk minimization measures to safeguard patient health and maintain regulatory compliance throughout the products' lifecycle



On-going

#### Plasma Donors' Health and Well-being

Maintaining the current number of donors and aspiring for ongoing donor growth



Target achieved

#### Access and Affordability of Medicine

Guarantee plasma supply and access to treatments



Target achieved and maintained annually

#### Positive Impacts on Local Communities

Increase social investments in science, technology, engineering, and mathematics ("STEM") for the youth



Target achieved

#### Diversity, Equity and Inclusion ("DEI")

Expand the proportion of employees from underrepresented populations in the labor market, from the total workforce



Target achieved and maintained

In 2025, the representation of minority groups increased to 11.5% of the workforce, representing a 40% increase

#### Employee Development and Retention

Retain employee engagement/satisfaction rate (8.8)



Target achieved in 2024

# Patient Safety and Product Quality

## With respect to our proprietary products

Our commitment to patient safety and product quality is at the core of everything we do as a company dedicated to developing and manufacturing, inter alia, plasma-derived medicines. We adhere to the highest industry standards and stringent regulatory requirements to ensure that every product we deliver is safe, effective, and reliable for the patients who rely on it. From sourcing plasma through ethical and carefully monitored processes to implementing high-compliance manufacturing processes and stringent quality controls, we leave no room for compromise. By continuously investing in research, innovation, and quality assurance, we reaffirm our responsibility to provide life-saving medicinal products that meet the critical health needs of individuals worldwide. The products we market in Israel and distribute internationally undergo stringent regulatory reviews and inspections by relevant authorities and government bodies to obtain the approvals required for market authorization.

**We are proud to have maintained an exceptional track record in product quality and safety over the past several years, with no legal claims related to product safety or the accuracy of the information we publish.**

## With respect to our distribution products

We adhere to the highest industry standards and stringent regulatory requirements to ensure that every product we distribute is safe, effective, and reliable for the patients who rely on it. In addition, our distribution and pharmacovigilance operations are subject to regular audits by the drug manufacturers whose products we distribute and market.

## Management and assessment of the quality, health and safety impacts of our products (GRI 416-1)



The Company operates a robust framework of procedures covering quality, regulatory, safety, pharmacovigilance (“PVG”), environmental quality, IT, HR, and more, managed by various departments of the Company. Patient and customer complaints are handled in accordance with good manufacturing practice (“GMP”) standards through detailed processes ensuring gap analysis, continuous improvement, corrective actions, monitoring, and reporting.

Regulatory updates and industry developments are actively monitored to ensure procedures and training. Significant issues are reported to the Health Authorities, with regular inspections conducted by the Israeli Ministry of Health, the U.S. FDA and other relevant authorities to maintain compliance.

A dedicated **Contact Form** and email contact

**[[pharmacovigilance@Kamada.com](mailto:pharmacovigilance@Kamada.com)]** receives inquiries from patients, customers, hospitals, and healthcare professionals (HCPs), which are categorized as adverse events, usage questions, or usage difficulties. Adverse events are further classified into subcategories (e.g., dizziness, headaches) and labeled as serious or non-serious, with all data maintained in a centralized database for tracking and analysis.

We ensure that adverse events are reported to the relevant regulatory authorities in each jurisdiction in accordance with applicable local regulations, including, where applicable, the U.S. FDA and Health Canada.

Each report undergoes a structured investigation, which may include medical assessments and other relevant evaluations, including quality complaint reviews, and may be referred to the Quality team for further investigation, as appropriate. This process helps support the continued delivery of safe and effective products.

Product safety data is reviewed on a quarterly basis by a cross-functional committee comprising representatives from the relevant Quality, Regulatory Affairs, Medical and Pharmacovigilance functions, under the oversight of the QPPV.

If a potential safety signal is identified, the matter is escalated, and additional investigations may be conducted, as deemed necessary by the committee.

The pharmacovigilance team conducts regular risk-benefit evaluations throughout the year.

A product-based annual comprehensive evaluation is reviewed by the relevant subject matter experts and management, followed by the publication of an annual report on adverse events. This report is submitted to the relevant authorities in accordance with the regulatory guidelines of each country. On an annual basis, the overall safety profile, key findings, and pharmacovigilance activities are presented to the senior management and the CEO.

## **In 2025, no significant changes to the overall safety profile of our products were identified.**

In summary, the Company conducts regular product safety risk assessments and ensures compliance through standardized safety operations. Emergency response procedures are regularly tested to ensure the timely and effective management of potential product safety issues.

Training is a cornerstone of Kamada's commitment to safety. Patients receive guidance on proper product use, while Kamada provides HCPs with product-specific training tailored to the relevant products. Proprietary products are accompanied by specialized training for medical teams, as applicable, while distribution products are supported by patient leaflets, as applicable, and instructions in compliance with local regulations. Relevant employees also undergo annual product safety training as part of our GMP annual training, and lessons learned are communicated across relevant business teams to promote continuous improvement.

# Responsible Relationships with Our Customers

At Kamada, our customer relationships are guided by a commitment to ethical practices, transparency, and delivering exceptional value. We strive to build trust and maintain strong connections with our global customer base, ensuring our operations align with the highest industry standards. We market and distribute our own products globally, directly, and through strategic partners or third-party distributors in more than 30 countries worldwide, including the United States, Canada, Russia, Argentina, Israel, India, Turkey, Australia, Switzerland, Poland, Romania and several other countries



in Europe, Latin America, Asia, and the MENA region. Our Marketing and Sales teams are responsible for managing and maintaining customer relationships across our global markets.

Customer service engages with B2B stakeholders, including distributors, hospitals, pharmacies, and health maintenance organizations, coordinating orders and shipments through cross-functional collaboration. The Company follows a robust ethical marketing policy aligned with industry regulations. Products are launched only after a thorough due diligence process confirms that no patent-related restrictions apply.

The product packaging and accompanying informational materials are carefully developed in accordance with applicable regulatory requirements and pharmacovigilance guidelines. Due to this rigorous process, changes to the packaging and marketing materials are rarely required.

**We take pride in the fact that we have faced no legal proceedings related to false marketing claims, marketing communications, product information, or labeling.**

This outcome reflects our unwavering commitment to ethical marketing practices, guided by our comprehensive ethical marketing policy, which ensures we consistently uphold the highest standards of integrity and transparency.

## Plasma Donors' Health and Well-Being

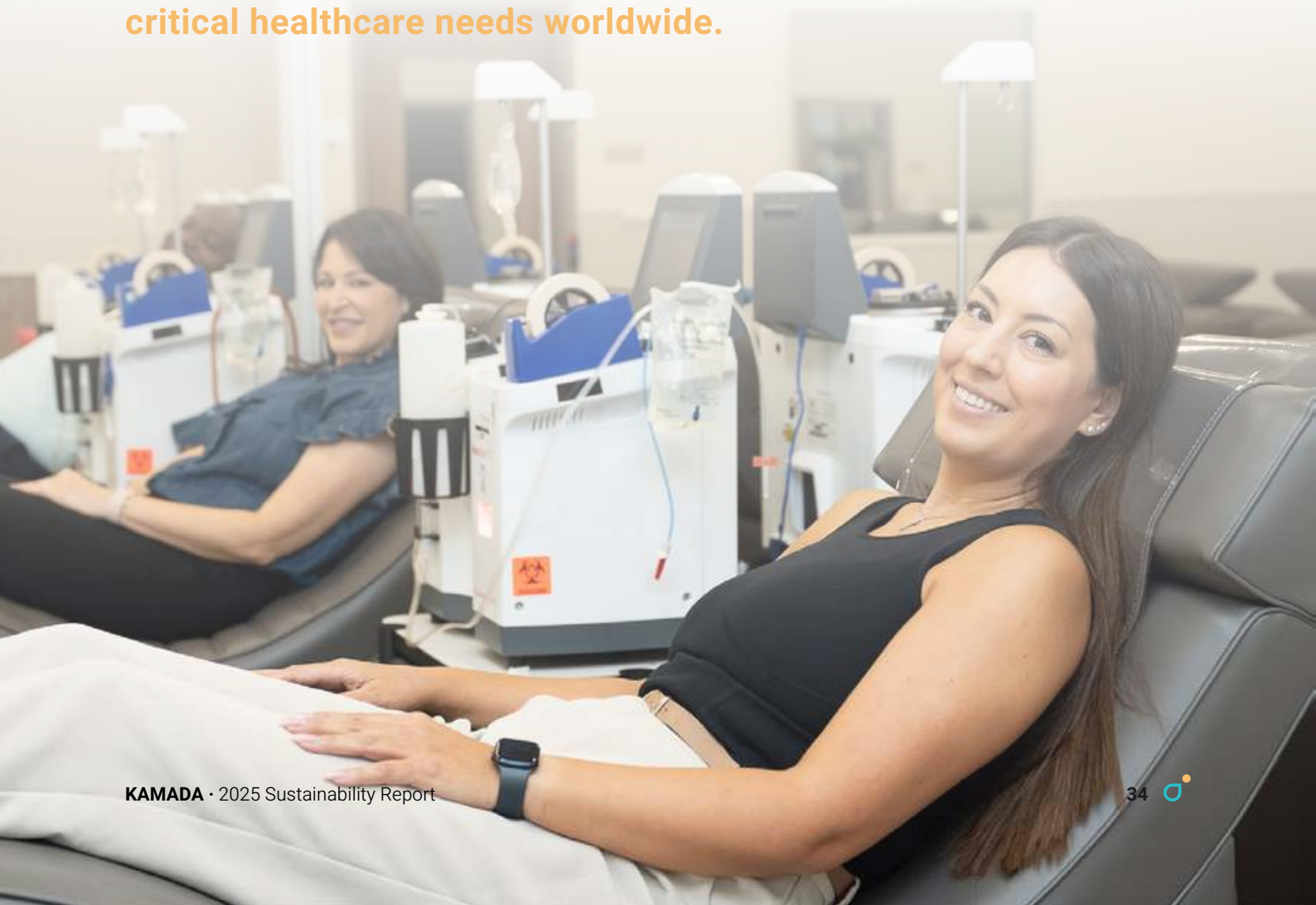
Donors are at the heart of our mission to deliver life-saving therapies. We are deeply committed to ensuring their safety, comfort, and well-being throughout the donation process.

Since 2021, we have expanded into plasma collection in Texas, U.S., viewing this step as a vital part of completing our value chain and reinforcing our life-saving mission. At our Beaumont center, dozens of donors participate in Specialty Plasma Programs. In September 2024, we opened our second state-of-the-art, large-scale collection center in Houston, where we collect Normal Source Plasma and

welcome healthy walk-in donors. This endeavor is carried out with the highest ethical standards and a deep sense of responsibility toward our donors. As part of our growth strategy, in March 2025, we opened our third collection center in San Antonio, Texas, designed to welcome hundreds of donors and ensure a seamless and supportive donation experience.

All three of Kamada Plasma's collection centers are FDA-approved. In February 2026, the FDA conducted an inspection of the Company's San Antonio collection center, which subsequently received FDA approval in March 2026.

**We aim to maintain our current donor base and aspire to continued donor growth by leveraging our expertise in enriched and specialty plasma collection. This specialized focus supports the development of innovative therapies that meet critical healthcare needs worldwide.**



Plasma donations are currently practiced in a limited number of countries, including the United States, Germany, Hungary, the Czech Republic, and others. The majority of plasma donations today are collected in the United States, supporting production needs for patients worldwide, including in Europe. Plasma donors play a vital role in advancing life-saving therapies, and we are deeply committed to their well-being and maintaining a long-term, trusted relationship with them.

Plasma donations are conducted using specialized machines that separate plasma from red blood cells, enabling donors to give plasma weekly, unlike traditional donation cycles.

Our collection centers prioritize creating welcoming and efficient experience for donors, minimizing waiting times and offering personalized interactions. Many of our donors have been with us for decades, with some starting as early as age 18. New donor recruitment focuses on individuals who view this as a mission to save lives and contribute to the development of innovative therapies while maintaining a healthy lifestyle.

We uphold the highest standards of donor safety, adhering strictly to FDA guidelines. Donors receive regular medical evaluations, nutrition guidance, and medical supervision to ensure their health during and after the donation process. Any adverse events, such as dizziness or weakness, are promptly addressed by trained staff.

To further strengthen community ties, we aim to foster a welcoming, supportive environment for plasma donors and the communities surrounding our collection centers. In 2025, we established a community library kiosk at our Houston collection center, offering donors access to books and shared community resources. This initiative reflects our commitment to fostering community engagement and enhancing the donor experience.



# Access and Affordability of Medicines

At Kamada, we are committed to ensuring broad access to life-saving therapies by balancing affordability with the highest standards of quality. We strive to make our medicines accessible to patients across diverse markets, including low and middle-income regions. Through collaboration with healthcare systems and partners, we aim to reduce barriers to treatment and support equitable healthcare solutions globally.

## Affordability and Pricing:

**Kamada aligns with local Ministry of Health regulations, ensuring that product prices are either determined by national health plans or negotiated with healthcare providers.**

In recent years, the Company has introduced of a variety of biosimilar medications. These products not only increase product availability but may also potentially lead to significant treatment cost reductions.

The pricing of products manufactured by the Company is influenced by the high costs of development, production, and raw materials, reflecting the delicate balance between affordability and the sustainable delivery of high-quality treatments. The unique and specialized nature of raw materials, limited competition, reliance on healthy plasma donors who meet stringent eligibility and screening requirements, and the sophisticated equipment and long-term monitoring processes required contribute to higher costs. Plasma-derived therapies are also subject to variability in plasma yields and collection volumes among donors.



## Access to Medicines:

At Kamada, we are deeply committed to improving global health and saving lives by ensuring broad access to life-saving medicines. We recognize the critical need for equitable healthcare solutions, particularly in underserved regions and low and middle-income countries (LMICs). By leveraging our expertise, aligning with global health organizations, and adopting innovative approaches, we strive to bridge gaps in healthcare availability and affordability. Our mission is not only to provide high-quality medicines, but also to create sustainable and impactful solutions that enhance the well-being of communities worldwide.

The overarching goal in this area is to **ensure a stable plasma supply and access to treatments**, particularly for vulnerable populations. Kamada has implemented several initiatives to ensure accessibility to its proprietary medicines:



### Business and Social Initiatives

Kamada is proud to have won a tender to supply its products at reduced costs to low- and middle-income countries. This includes supplying **KAMRAB** and **VARIZIG** (for chickenpox outbreaks in infants) to an international organization that distributes affordable medicines in Latin America, particularly in Brazil.



### 'Health Basket' Advocacy

Kamada actively works to promote broad patient access to its therapies and strives to ensure that eligible patients can obtain the treatments they need. These efforts include supporting the inclusion of innovative therapies in Israel's National Health Basket (NHB), such as Joenja for APDS, and engaging with relevant stakeholders throughout the reimbursement process. While pursuing public reimbursement pathways, the Company also facilitates communication between healthcare providers and private insurers to support access to treatment during the interim period.



### Supporting Patient Organizations and Early Access Programs

Kamada actively supports patient organizations and works to identify patients in need of treatment, helping with compassionate use programs and facilitating access to medications prior to their inclusion in health coverage plans.



### International Diagnosis Support

In countries like Argentina, Russia, and Colombia, Kamada assists in diagnosing patients by funding diagnostic tests when necessary, helping patients navigate access and reimbursement processes for treatment and reaffirming its commitment to improving global healthcare access.



## Collaboration for Patient Support

Kamada has worked closely with strategic stakeholders to provide critical medicines to patients in need, through the ongoing efforts and coordination of Kamada's product managers. Key initiatives undertaken during 2025 included:

### **CYTOGAM Access Expansion:**

CYTOGAM, Kamada's therapy for the prevention and management of CMV-related complications in organ transplant recipients, is indicated for the prophylaxis of CMV with transplantation of Kidney, lung, liver pancreas, and heart. Historically, the greatest utilization has been in lung transplantation preformed at 75 transplant centers located primarily in major metropolitan areas in the U.S. From a commercial perspective, starting in 2025 greater emphasis has been placed on expanding the utilization of Cytogam in kidney transplant, increasing availability to approximately 275 hospitals that perform kidney transplants, including centers beyond major metropolitan areas serving additional communities and rural areas. This expansion supports broader access to therapy for high-risk transplant recipients.

 **Healthcare Provider Support:** Recognizing the complexity of transplant care and the challenges associated with treatment administration and reimbursement processes, Kamada developed a Coding and Reimbursement Guide to support hospitals in facilitating access to CYTOGAM and ensuring timely treatment for eligible patients.

### **VARIZIG Awareness and Proactive Rapid Response:**

In 2025, Kamada expanded efforts to improve awareness and access to VARIZIG, its therapy for post-exposure prophylaxis of varicella (chickenpox) in high-risk individuals. As declining vaccination rates have contributed to increased outbreak risks in certain communities, Kamada enhanced monitoring of reported outbreaks and engaged with healthcare providers and communities to raise awareness of VARIZIG as a treatment option that may be administered up to 10 days following exposure.

 **Evidence-Based Access:** Kamada continues to invest in data-driven research to demonstrate the clinical value of its therapies and support informed treatment decisions. Recent studies evaluating CYTOGAM have provided evidence regarding its potential role in supporting improved graft and organ survival outcomes among transplant recipients, particularly those experiencing Delayed Graft Function (DGF), a condition associated with increased clinical risk following transplantation.



### Product Donations

The Company donates medicines in response to specific requests in compliance with applicable rules and regulations. Kamada has provided GLASSIA for bone marrow transplant recipients who developed acute graft-versus-host disease (“aGvHD”) with serious involvement of the GI tract in Israel, who did not respond to approved treatment lines. These severe and difficult to treat cases often involve the use of advanced therapies outside their primary indication, under the discretion of medical professionals. The treatment was provided to the hospital, free of charge, per physician’s request, in compliance with MOH 29-Gimel directive.

Kamada provided a grant to support a retrospective summary of the effect of GLASSIA treatment of acute GVHD cases in Rambam hospital.

This initiative highlights our commitment to aiding Israeli patients in critical need, even in the absence of commercial benefit or insurance coverage.



### Training for Physicians and Distributors

Kamada provides training and educational programs designed to increase awareness of relevant medical conditions and support the safe and appropriate use of its products. In Israel, these initiatives are primarily directed toward physicians and healthcare professionals, while internationally, the Company provides training to distributors to strengthen product knowledge and support responsible commercialization activities.



# Our Employees



Our company's success is driven by a culture that values diverse perspectives and appreciates each individual's unique contributions. We understand that a skilled, connected, and engaged workforce enhances our competitiveness. Our top-tier talent is united by a shared mission to save and improve lives. To attract and retain the best minds - those who will create and deliver life-changing medicines and vaccines - **we strive to be an employer of choice.**

Kamada is firmly committed to upholding human rights as a cornerstone of our operations. We strictly prohibit child labor and stand in unequivocal opposition to all forms of forced labor. These principles reflect our dedication to treating all individuals with equality, dignity, and respect. By fostering a culture grounded in fairness and ethical practices, we aim to contribute positively to the well-being of our employees, communities, and stakeholders.

At the heart of our company's ethos is a commitment to fair employment practices that uphold the principles of equity, diversity, and respect for all. We believe that providing equal opportunities, competitive compensation, and a safe, inclusive work environment is essential to fostering a thriving workforce. By promoting

transparency and accountability, we ensure that every employee feels valued and empowered to reach their full potential. Our dedication to fairness extends beyond compliance, reflects our responsibility to support the well-being and growth of our employees' well-being and growth, which are fundamental to our long-term success.

In Israel, employment conditions are regulated by Israeli labor laws, including work hours, minimum wage, severance pay, annual leave, sick days, prior notice of termination of employment, equal opportunity and anti-discrimination laws. Employees also benefit from mandatory pension arrangements compliant with Israeli legal requirements, while additional rights, such as cost-of-living adjustments, travel expenses, and recuperation pay, are governed by extension orders issued by the Ministry of Labor. Subject to certain exceptions, Israeli law generally mandates severance pay upon an employee's retirement, death, or dismissal and requires both employers and employees to pay the National Insurance Institute, which is similar to the U.S. Social Security Administration.

## **Freedom of Association and Collective**

## Bargaining in Israel

Kamada is a party to a Collective Bargaining Agreement with the Histadrut (General Federation of Labor in Israel), which governs various aspects of labor relations, including termination procedures, annual salary adjustments, and eligibility for specific compensation and welfare benefits. Approximately 216 employees, all based at our Beit Kama facility in Israel, are covered under this agreement, which was most recently signed in July 2026.

### Employment Data - GRI 2-7, 2-8, 102-8, 102-41, 401-1

| Topic                                                                 | 2023       | 2024       | 2025       |
|-----------------------------------------------------------------------|------------|------------|------------|
| <b>Number of employees on a permanent contract</b>                    | <b>376</b> | <b>414</b> | <b>452</b> |
| ♀ Women                                                               | <b>192</b> | <b>222</b> | <b>241</b> |
| ♂ Men                                                                 | <b>184</b> | <b>192</b> | <b>211</b> |
| <b>Number of employees on a temporary contract</b>                    | 10         | 9          | 12         |
| ♀ Women                                                               | 4          | 6          | 8          |
| ♂ Men                                                                 | 6          | 3          | 4          |
| <b>Number of employees working full time</b>                          | 375        | 417        | 451        |
| ♀ Women                                                               | 189        | 225        | 240        |
| ♂ Men                                                                 | 186        | 192        | 211        |
| <b>Number of employees working part time</b>                          | 9          | 10         | 13         |
| ♀ Women                                                               | 6          | 8          | 9          |
| ♂ Men                                                                 | 3          | 2          | 4          |
| <b>Number of employees covered by collective bargaining agreement</b> | 183        | 197        | 216        |
| ♀ Women                                                               | 67         | 77         | 83         |
| ♂ Men                                                                 | 116        | 120        | 133        |

Note: Minor updates were made to the 2023–2024 data following the availability of more reliable and accurate data during this year's data collection process.



**~8%**

**Organic Growth (in 2025)**

in full-time workforce compared to the previous year.



**↑40%**

**New hires**

from whom  
**52%**  
**women**

| <b>New hires by gender and age group</b>  | <b>2023</b> | <b>2024</b> | <b>2025</b> |
|-------------------------------------------|-------------|-------------|-------------|
| Women <30                                 | 7           | 18          | 28          |
| Women 30-50                               | 25          | 32          | 30          |
| Women >50                                 | 6           | 4           | 7           |
| Men <30                                   | 10          | 13          | 26          |
| Men 30-50                                 | 17          | 22          | 30          |
| Men >50                                   | 5           | 1           | 5           |
| <b>Total new hires &lt;30</b>             | <b>17</b>   | <b>31</b>   | <b>54</b>   |
| <b>Total new hires 30-50</b>              | <b>42</b>   | <b>54</b>   | <b>60</b>   |
| <b>Total new hires &gt;50</b>             | <b>11</b>   | <b>5</b>    | <b>12</b>   |
| <b>Total new hires</b>                    | <b>70</b>   | <b>90</b>   | <b>126</b>  |
| <b>Departures by gender and age group</b> |             |             |             |
| Women <30                                 | 5           | 6           | 6           |
| Women 30-50                               | 13          | 10          | 23          |
| Women >50                                 | 9           | 2           | 4           |
| Men <30                                   | 5           | 5           | 5           |
| Men 30-50                                 | 20          | 15          | 28          |
| Men >50                                   | 3           | 6           | 1           |
| <b>Total departures &lt;30</b>            | <b>10</b>   | <b>11</b>   | <b>11</b>   |
| <b>Total departures 30-50</b>             | <b>33</b>   | <b>25</b>   | <b>51</b>   |
| <b>Total departures &gt;50</b>            | <b>12</b>   | <b>8</b>    | <b>5</b>    |
| <b>Total departures</b>                   | <b>55</b>   | <b>44</b>   | <b>67</b>   |

Note: Minor updates were made to the 2023–2024 data following the availability of more reliable and accurate data during this year's data collection process.



**8.27**  
years

**average employee  
tenure** in Israel,  
reflecting a stable and  
committed workforce.



Our organizational engagement survey conducted in 2024 revealed an **88%** engagement score, which is above the industry benchmark. As part of the insights drawn from the survey, we initiated the development of tailored programs to address the diverse needs of different employee groups across the Company.

| <b>Turnover rate in Israel</b>                                | <b>2023</b> | <b>2024</b> | <b>2025</b> |
|---------------------------------------------------------------|-------------|-------------|-------------|
| <b>Turnover rate</b>                                          | <b>14%</b>  | <b>11%</b>  | <b>11%</b>  |
| <b>Voluntary turnover rate</b>                                | <b>8%</b>   | <b>7%</b>   | <b>7.5%</b> |
| <b>Involuntary turnover rate</b>                              | <b>6%</b>   | <b>4%</b>   | <b>3.5%</b> |
| Voluntary turnover rate for: (a) executives/senior managers   | 1%          | 1%          | 0.3%        |
| Voluntary turnover rate for: (b) mid-level managers           | 0%          | 0%          | 0.8%        |
| Voluntary turnover rate for: (c) professionals                | 2%          | 1%          | 0.8%        |
| Voluntary turnover rate for: (d) all others                   | 5%          | 5%          | 5.7%        |
| Involuntary turnover rate for: (a) executives/senior managers | 0%          | 0%          | 0.3%        |
| Involuntary turnover rate for: (b) mid-level managers         | 0%          | 0%          | 0.5%        |
| Involuntary turnover rate for: (c) professionals              | 1%          | 0%          | 0.3%        |
| Involuntary turnover rate for: (d) all others                 | 4%          | 4%          | 2.1%        |
| <b>Turnover rate in the U.S.</b>                              |             |             |             |
| <b>Turnover rate</b>                                          | <b>14%</b>  | <b>11%</b>  | <b>39%</b>  |
| <b>Voluntary turnover rate</b>                                | <b>14%</b>  | <b>9%</b>   | <b>21%</b>  |
| <b>Involuntary turnover rate</b>                              | <b>0%</b>   | <b>2%</b>   | <b>18%</b>  |
| Voluntary turnover rate for: (a) executives/senior managers   | 0%          | 0%          | 0%          |
| Voluntary turnover rate for: (b) mid-level managers           | 14%         | 0%          | 0%          |
| Voluntary turnover rate for: (c) professionals                | 0%          | 9%          | 21%         |
| Voluntary turnover rate for: (d) all others                   | 0%          | 0%          | 0%          |
| Involuntary turnover rate for: (a) executives/senior managers | 0%          | 0%          | 0%          |
| Involuntary turnover rate for: (b) mid-level managers         | 0%          | 2%          | 0%          |
| Involuntary turnover rate for: (c) professionals              | 0%          | 0%          | 18%         |
| Involuntary turnover rate for: (d) all others                 | 0%          | 0%          | 0%          |

Our voluntary and total turnover rates in Israel have remained relatively stable over recent years. In the U.S., turnover rates have increased. It is important to note that Kamada's U.S. plasma collection center operations were established in 2021 and expanded significantly in 2025. Given the relatively recent establishment and rapid growth of this business activity, the available workforce data does not yet provide a sufficient basis for assessing long-term turnover trends. As our U.S. operations mature, we will continue to monitor turnover metrics and workforce developments to support and strengthen employee retention and workforce stability.



**Parental Leave – GRI 401-2**

|                                                                                                                      | 2023     | 2024      | 2025      |
|----------------------------------------------------------------------------------------------------------------------|----------|-----------|-----------|
| <b>Total number of employees that were entitled to parental leave, by gender</b>                                     | <b>9</b> | <b>17</b> | <b>23</b> |
| ♀ Women                                                                                                              | 9        | 17        | 14        |
| ♂ Men                                                                                                                | 0        | 0         | 9         |
| <b>Total number of employees that took parental leave, by gender</b>                                                 | 9        | 17        | 14        |
| ♀ Women                                                                                                              | 9        | 17        | 14        |
| ♂ Men                                                                                                                | 0        | 0         | 0         |
| <b>Total number of employees that returned to work in the reporting period after parental leave ended, by gender</b> | 4        | 5         | 10        |
| ♀ Women                                                                                                              | 4        | 5         | 10        |
| ♂ Men                                                                                                                | 0        | 0         | 0         |

Note: Minor updates were made to the 2023–2024 data following the availability of more reliable and accurate data during this year's data collection process.

# Employee Health and Safety

**At Kamada, we prioritize health and safety in the workplace, and our organizational safety policy reflects our commitment to maintaining a safe and healthy environment for all employees, contractors and visitors.**

This commitment includes full compliance with strict safety standards, applicable safety laws and regulations, as well as continuous improvement of our systems, processes, and standards. We foster a culture of accountability to prevent workplace incidents by monitoring health and safety performance through internal key performance Indicators (“KPIs”). These focus on identifying, resolving, and preventing hazards, while continuously monitoring and investigating accidents and near-misses to drive corrective actions and improve processes. Additionally, we analyze injury trends, including seniority and age, to identify groups that may require enhanced procedures, training, or safety measures.

We actively promote a culture of health and safety by providing training on occupational health and safety. These initiatives reflect our ongoing commitment to safeguarding the well-being of everyone who works with us. Managers across the Company actively participate in workplace safety inspections, deliver safety briefings, investigate accidents and near-miss incidents, and promote compliance with established health and safety objectives. In addition, we actively communicate safety topics to employees through various channels and conduct regular safety roundtable discussions and team meetings to foster open dialogue on safety. We encourage employees to report safety incidents and near misses, as well as process deficiencies that may increase operational or safety risks, while ensuring that employees can raise concerns without fear of retaliation. Furthermore, we encourage employee participation in initiatives aimed at improving workplace safety and strengthening safety engagement.

A dedicated Safety and Environment Manager leads our efforts in this area, regularly updating management on the progress of work plan implementation and receiving guidance as necessary.

Occupational health and safety performance is reviewed quarterly by senior management based on reports submitted by operational management. Each year, the Safety Committee convenes at least eight times, including employee representatives who ensure the employees' perspectives are actively represented in discussions. To promote a culture of health and safety, we provide targeted safety training for employees, **Safety Representatives** and production contractors based on the specific risks associated with their activities.

An annual Safety Management Plan is developed to identify and assess workplace hazards and support the prevention of occupational accidents and illnesses. Department managers and employees jointly conduct workplace inspections to identify potential risks and improvement opportunities. Identified hazards are tracked through a structured process that includes defined responsibilities and follow-up actions. The plan is reviewed and updated annually, or as needed in response to significant changes, safety incidents, or newly identified risks, supporting the continuous improvement of Kamada's safety management system.

#### Key initiatives in contractor safety management include:

**1**

##### **Pre-Task Safety Training:**

Every contractor receives safety training at the beginning of each new assignment, rather than relying solely on periodic or annual training. In addition, a permit-to-work system is implemented for high-risk activities, including hot work, work at height, electrical work, excavations, lifting operations, and handling of hazardous chemicals, as applicable.

**2**

##### **Pre-Job Risk Assessment:**

Before starting any contracted work, we conduct a joint risk assessment with the contractor to evaluate potential hazards and ensure that risk levels remain within acceptable limits. Environmental monitoring surveys and measurements are conducted by certified professionals to assess employee exposure to hazardous agents, including pre-assessments and ongoing monitoring, in order to mitigate potential health risks.

## Near-Miss Reporting and Prevention

Reporting safety hazards and near-miss incidents is considered of critical importance, as early identification of potential risks can prevent injuries and property damage. The Company encourages employees to report safety hazards, safety incidents, and near-miss events through direct communication with the Safety and Environment Manager or via the designated reporting system.

Regular safety tours and inspections are conducted across the company sites by managers and employees to proactively identify hazards. The handling of reported hazards is monitored and reviewed by the Safety Committee and relevant functions to ensure timely and effective corrective actions.

All safety incidents and near-miss events are investigated, analyzed, and documented. Lessons learned are translated into corrective and preventive actions aimed at continuous improvement and preventing recurrence.

Employees receive ongoing guidance regarding their responsibility to report safety incidents and hazards as part of the Company's commitment to maintaining a safe working environment.



## Employee Safety Training

Workplace safety training is not only a legal requirement but also a crucial measure to ensure the health and safety of all employees. The Company invests time and resources in safety training, including:



Safety training for  
new employees



Annual safety  
refreshers



Certification for  
work at heights



Training for  
maintenance teams



Contractor  
safety training



Safety trustees  
training



Annual Emergency  
response team  
refreshers



First Aid training  
refreshers



Safe driving  
refreshers



Providing Work and Safety Permits  
Before Performing Special Work  
(working at height/hot work/electrical work/working  
with hazardous materials/crane work, etc.)

## Health and Safety Training at Kamada's Production Site and Headquarters in Israel:



Variations in safety training hours between reporting years primarily reflect one-time safety training initiatives, including a three-day Safety Trustees course held in 2023 and an ergonomics workshop conducted in 2024.

**In 2025, we maintained the employee accident rate in Israel at the same level as the previous year. Our ultimate goal, however, remains achieving zero workplace accidents. An interim goal is a 25% reduction in employee accidents year-over-year.**

**Work-related injuries – GRI 403-9**

|                                               | 2023      | 2024      | 2025       | % Change    |
|-----------------------------------------------|-----------|-----------|------------|-------------|
| Total number of occupational accidents        | <b>6</b>  | <b>3</b>  | <b>3</b>   | <b>0%</b>   |
| ♂ Men                                         | 3         | 3         | 2          | <b>-33%</b> |
| ♀ Women                                       | 3         | 0         | 1          | <b>100%</b> |
| Total number of work related travel accidents | <b>4</b>  | <b>6</b>  | <b>4</b>   | <b>-33%</b> |
| ♂ Men                                         | 2         | 3         | 1          | <b>-67%</b> |
| ♀ Women                                       | 2         | 3         | 3          | <b>0%</b>   |
| Total number of days missed                   | <b>90</b> | <b>42</b> | <b>127</b> | <b>202%</b> |
| ♂ Men                                         | 67        | 42        | 125        | <b>198%</b> |
| ♀ Women                                       | 23        | 0         | 2          | <b>200%</b> |
| Frequency Rate (FR)                           | 0.98      | 0.45      | 0.45       | <b>0%</b>   |
| Severity Rate (SR)                            | 0.25      | 0.11      | 0.32       | <b>191%</b> |
| Total Recordable Incident Rate ("TRIR")       | 1.98      | 0.91      | 0.91       | <b>1%</b>   |
| Lost Time Injury Rate ("LTIR")                | 29.63     | 12.73     | 38.88      | <b>205%</b> |
| Near miss incidents                           | 20        | 15        | 17         | <b>13%</b>  |

**In 2025, reported occupational incidents primarily consisted of slip incidents, commuting-related road accidents, and incidents involving exposure to hazardous materials. No fatalities were recorded.**



Outstanding Safety Employee Recognition – Awarded for dedication and commitment in fostering a strong safety culture in 2025.

## Employee Well-Being

Our company is committed to supporting employee well-being, personal development, and work-life balance. We recognize and celebrate key life events, including birthdays, births, children's first day of school, and bar and bat mitzvahs, as part of our efforts to foster a supportive and connected workplace culture. Employees also benefit from company events and team-building activities that encourage engagement and strengthen relationships across the organization. In addition, we support employees in completing 12 years of formal education, thereby promoting personal and professional growth. In times of personal difficulty, we strive to provide individualized support through managers and other relevant members of leadership, taking into account each employee's specific circumstances and needs.

Ensuring the health and safety of employees is a key priority. The Company conducts regular medical examinations at different stages of employment to safeguard the well-being of its workforce.

**Pre-employment and role-specific examinations** assess candidates' suitability for specific roles based on their physical condition and occupational risks. **Periodic medical examinations** monitor employees' health to ensure continued fitness for their roles. Additionally, **post-injury or return-to-work examinations** evaluate whether employees recovering from injuries or illnesses can safely return to work or require adjustments to their duties. These examinations are carried out by authorized occupational physicians or certified medical institutions, reflecting the Company's commitment to maintaining a safe and healthy work environment.

We also promote well-being through enrichment activities such as resilience workshops and health awareness campaigns, like Breast Cancer Awareness Month. Managers are equipped with tools to foster empathy and understanding, reinforcing a positive workplace culture.

Recognition is central to our approach, with initiatives that celebrate team and individual achievements and strengthen employee engagement and overall employee experience.



### Flexible Work Arrangements

In Israel, employees whose roles are suitable for remote work are offered the option to work remotely one day per week, contributing to a flexible and supportive work environment.

# Employee Development and Retention



We prioritize recruiting, developing, and retaining top talent who contribute to our mission of improving patients' lives. By placing the employee experience at the heart of our approach, we invest in their growth, success, and well-being. Our practices include performance management and leadership development to support employee development and organizational effectiveness.

Our training programs are tailored to the professional and organizational needs of each department, ensuring targeted skill development and practical application of knowledge. When needed, we provide personalized coaching and support.

We also run organization-wide initiatives focused on leadership at all levels, including peer groups, team sessions, and conferences. These programs emphasize Power Skills to help employees thrive in a dynamic work environment.



**14 employees**

were promoted  
internally in 2025

=

**3.54%**

of the Company's total  
workforce.

## Employee Empowerment Activity Pillars:



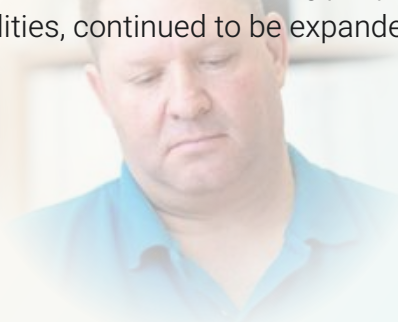
### Fostering Employee Engagement, Belonging and Pride

We strengthened engagement and pride through surveys and action plans, global HR processes, and learning and communication initiatives. Employees are recognized via corporate communications, events, and welfare programs, while community involvement and volunteering opportunities help strengthen employees' connection with the Company.



### Strengthen Employer Branding and Recruitment Infrastructure

We enhanced our employer brand and recruitment capabilities through participation in career fairs, university programs, and social media outreach, supported by a comprehensive branding strategy and internal messaging guide. Recruitment processes were strengthened via recruitment KPIs, improved interview and assessment tools, salary benchmarking, and turnover tracking, while initiatives to attract diverse talent, including people with disabilities, continued to be expanded.



### Enhancing Organizational Capabilities and Infrastructure to Support Growth and Global Operations

We strengthened organizational capabilities through targeted training and leadership development programs, implementation of global HR policies and evaluation processes, and optimization of HR systems and KPIs. Cross-cultural and digital tools supported collaboration across subsidiaries, while structured onboarding and employee engagement and well-being initiatives across global operations reinforced engagement and alignment with company growth objectives.



## Internal Culture and Communication

At Kamada, open, transparent, and two-way communication is a cornerstone of organizational engagement, collaboration, and alignment. We believe that effective communication helps strengthen employees' sense of belonging, reinforces our shared purpose, and supports a culture in which employees feel informed, connected, and empowered to contribute.

The Company continuously invests in internal communication initiatives designed to enhance employee engagement, encourage dialogue, and foster a strong organizational culture across all locations and functions. Key initiatives include:



### **Internal Communication Strategy:**

Maintaining a structured internal communication plan designed to strengthen employee engagement and alignment across the organization. This includes communicating key business updates, organizational priorities, achievements, and messages that connect employees to Kamada's mission and values.



**Employee Ambassador Program:** The Company operates an Employee Ambassador Program, under which selected employees receive dedicated training to serve as internal ambassadors. These ambassadors share updates, stories, and experiences from across the organization, helping strengthen communication, increase employee engagement, and foster a connected and collaborative culture.



**Quarterly Organizational Highlights:** Employees receive quarterly highlights through a short video summarizing major achievements, milestones, and activities across Kamada's global operations. These updates provide visibility into developments across functions, business teams, and geographic locations.

**Employee Recognition and Engagement**

**Initiatives:** Kamada promotes employee recognition through a variety of initiatives that celebrate employee contributions, talents, and achievements. Examples include employee photography exhibitions, calendars featuring employee photos, and platforms showcasing employees' unique talents and personal stories.

Through these initiatives, Kamada seeks to cultivate a culture of trust, transparency, and active participation, ensuring that employees remain connected to the organization, its values, and its long-term goals.

**Encouraging Open Dialogue and Feedback:**

The Company promotes open communication through regular interactions between employees and managers, organizational surveys, engagement initiatives, and ongoing feedback mechanisms. These channels provide employees with opportunities to share perspectives, raise concerns, and contribute ideas aimed at strengthening the workplace and employee experience.

**Employees and Managers Empowerment**

At Kamada, we are committed to fostering a work environment that enables employees and managers to grow professionally and make meaningful contributions to the Company's success. Through investment in training and development initiatives, organizational platforms that strengthen and deepen management and leadership capabilities, and a culture that encourages proactivity and agile thinking, we equip our people with the knowledge, skills, and confidence needed to support business objectives and drive continuous improvement.

**Training and Development**

The training programs are managed by our dedicated training team with the support of a Learning Management System ("LMS" - SuccessFactors), which streamlines the planning, delivery, and monitoring of training, learning, and certification processes.

Each year, the training team develops a tailored training plan to address organizational needs. The plan aims to enhance employee knowledge and skills, in alignment with the Company's business objectives and operational requirements. This plan is updated throughout the year as new needs emerge or priorities shift.



## Key Training Pillars and Initiatives:

### New Employee Orientation Plan

All new employees participate in an orientation day to familiarize themselves with the Company's milestones, products, and operations.

Specific GMP (Good Manufacturing Practice) training is provided to new hires, with annual re-training for existing employees.

### Targeted Professional Skills Training

Targeted training for various departments, such as microbiology for production staff and Pharmacovigilance (PVG) for marketing, sales, and regulatory teams.

GDP (Good Distribution Practice) training for employees handling storage and distribution, and GCP (Good Clinical Practice) training for clinical and quality assurance staff.

Validation training for software and computerized systems

Protein separation and AKTA refresher training

Registration of new products, with an emphasis on biosimilars

Scientific writing, data management, biological methods, and data integrity

### Workshops and Seminars for Skill Enhancement and Enrichment

Workshops on cross-cultural communication to improve collaboration between international teams.

English email writing skills and storytelling techniques for marketing and medical representatives

AI training for multiple departments across the Company

### Mandatory Training

Annual training on labor human rights, including sexual harassment and discrimination.

Annual training on ethics and integrity, covering key topics such as the company's Code of Ethics, insider trading policy, and anti-bribery and anti-corruption policy

Information security and cybersecurity

Annual Safety Training: Covers departmental risk identification, emergency response, fire safety, ergonomics, and hazardous materials handling

Specialized Training: Includes forklift operation, working at heights, hazardous materials handling, first aid, and laboratory safety

Safety Committee Training: Committee members (employees and managers) receive training to identify and mitigate workplace risks

In 2025, the Organizational Development and Training team focused on building the managerial and professional foundations needed to support a culture of process improvement, greater efficiency, innovation, and opportunity identification through:

**Dedicated Organizational Conferences:** Four conferences were held during the year, with approximately 200 participants from across the Company's management and leadership levels. Each target group participated in two conferences. The conferences connected participants to the Company's vision, provided practical experience with organizational excellence methodologies, process improvement tools, and creative thinking, and encouraged discussion about the organizational factors that may support or hinder progress.

**Targeted Professional Development:** Focused development programs were designed according to the needs of different roles and groups across the organization. These included a management development program for team leaders, focused on managerial approaches and practical tools; training for managers on setting and writing clear and effective goals; and a dedicated program for the Human Resources team on the HR partnership model.

In addition, each management team participated in two learning sessions during the year. The sessions focused on relevant managerial challenges and used Kamada's Leadership Model to create a shared language and support practical ways of addressing these challenges.

**Training and Education – GRI 404**

| <b>Number of training hours by level and gender</b>     | <b>2023</b> | <b>2024</b> | <b>2025</b>  | <b>change</b> |
|---------------------------------------------------------|-------------|-------------|--------------|---------------|
| ♀ <i>Women senior managers</i>                          | 407         | 931         | 882          | -5%           |
| ♀ <i>Women middle managers</i>                          | 716         | 1152        | 1195         | 4%            |
| ♀ <i>Women non-managers</i>                             | 2595        | 3781        | 3743         | -1%           |
| <b>Total number of training hours for women</b>         | <b>3718</b> | <b>5864</b> | <b>5820</b>  | <b>-1%</b>    |
| ♂ <i>Men senior managers</i>                            | 473         | 509         | 591          | 16%           |
| ♂ <i>Men middle managers</i>                            | 484         | 783         | 1037         | 32%           |
| ♂ <i>Men non-managers</i>                               | 2075        | 2699        | 2816         | 4%            |
| <b>Total number of training hours for men</b>           | <b>3032</b> | <b>3991</b> | <b>4444</b>  | <b>11%</b>    |
| <b>Total number of training hours for all employees</b> | <b>6750</b> | <b>9854</b> | <b>10264</b> | <b>4%</b>     |
| <b>Average hours of training per year per employee</b>  | <b>18</b>   | <b>24</b>   | <b>23</b>    | <b>-4%</b>    |

| <b>Employee Performance Reviews - Number of employees that received a formal performance review during the year, by level and gender</b> | <b>2023</b> | <b>2024</b> | <b>2025</b> | <b>change</b> |
|------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|---------------|
| ♀ Women senior managers                                                                                                                  | 20          | 24          | 24          | 4%            |
| ♀ Women middle managers                                                                                                                  | 27          | 36          | 34          | -6%           |
| ♀ Women non-managers                                                                                                                     | 131         | 150         | 164         | 9%            |
| ♂ Men senior managers                                                                                                                    | 16          | 20          | 23          | 15%           |
| ♂ Men middle managers                                                                                                                    | 20          | 24          | 21          | -13%          |
| ♂ Men non-managers                                                                                                                       | 126         | 136         | 152         | 12%           |
| <b>Percentage of employees receiving regular performance and career development reviews</b>                                              | <b>90%</b>  | <b>94%</b>  | <b>93%</b>  | <b>-1%</b>    |

Note: Minor updates were made to the 2023–2024 data following the availability of more reliable and accurate data during this year's data collection process.



**>90%**

**of our employees participate  
in the annual performance  
review process**



**10,264  
training hours**

**completed by  
Kamada employees  
in 2025**

Mandatory training accounted for **2,081 hours** and included quality and safety programs required by regulatory and operational requirements. An additional **7,651 hours** were invested in professional development and enrichment activities, including role-specific training delivered under the annual training plan and other employee development initiatives aimed at strengthening professional skills and organizational performance.

# Diversity & Inclusion

**53%**

of the Company's  
full-time workforce  
are women

**57%**

of senior and middle  
management roles are  
held by women

**27%**

of our employees  
over the age of 50

At Kamada, we recognize the significance of fostering a culture of inclusion, diversity, and equity and maintaining a diverse workforce, where employees are empowered to reach their full potential irrespective of gender, nationality, ethnic background, or physical disability, and to promote representation of people from underrepresented groups.

As of 2025, women make up **53%** of the Company's full-time workforce. **57%** of senior and middle management roles are held by women. **51%** of senior management roles are held by women and **33%** women representation on the Board of Directors, in compliance with the current Securities and Exchange Commission ("SEC") regulation on board diversity. Furthermore, we are proud that our **board chairperson is a woman**.

Employees over the age of 50 make up **27%** of our full-time workforce.

We are currently developing a framework to support the employment and inclusion of individuals with disabilities and increase representation from underrepresented communities. This initiative includes providing guidance, consultation, and training for managers and HR teams through a specialized organization and collaborating with non-profits and recruitment agencies to enhance hiring opportunities for these populations.

We are actively working to promote diversity, equity and inclusion across our workforce. Our team includes employees from underrepresented communities, such as women, and individuals with disabilities.

## Initiatives to Recruit a Diverse Workforce

The Company has established partnerships with organizations such as Achim LeChayim, Equal Employment, Desert Stars, Danel, IDF Veterans, and others to promote employment opportunities for diverse groups.

In addition, the Company organized a dedicated recruitment fair aimed at attracting candidates from underrepresented groups in the workforce.

These initiatives reflect the Company's commitment to fostering a diverse and inclusive workforce.

### In Partnership with "Achim LeChaim": Employment Opportunities for Wounded IDF Veterans

During 2025, Kamada launched a collaboration with the "Achim LeChaim" (Brothers for Life) organization, participating for the first time in its employment fair and to promote employment opportunities for wounded IDF veterans. The initiative supports wounded veterans participating in rehabilitation and reintegration programs by facilitating connections with potential employers.

"Achim LeChaim" is an organization that accompanies wounded IDF soldiers through their physical and emotional rehabilitation and supports their reintegration into civilian life. An employment fair, held at the organization's facility in Kfar Truman, brought together approximately 300 wounded soldiers embarking on beginning new professional journeys. Kamada representatives participated in interviews and met numerous candidates seeking employment opportunities.

For Kamada, participation in this initiative reflects its commitment to supporting workforce inclusion and contributing to the rehabilitation and reintegration of wounded veterans as they pursue new professional opportunities.



## Gender and Age Diversity – GRI 405

| Number of employees, by level, age and gender                        | 2023        | 2024        | 2025        | % change        |
|----------------------------------------------------------------------|-------------|-------------|-------------|-----------------|
| <b>Total employees senior managers</b>                               | <b>44</b>   | <b>50</b>   | <b>52</b>   | <b>4%</b>       |
| <b>Total employees middle managers</b>                               | <b>61</b>   | <b>60</b>   | <b>63</b>   | <b>5%</b>       |
| <b>Total employees non-managers</b>                                  | <b>279</b>  | <b>312</b>  | <b>349</b>  | <b>12%</b>      |
| Women senior managers                                                | 21          | 25          | 26          | 4%              |
| Women middle managers                                                | 37          | 39          | 39          | 0%              |
| Women non-managers                                                   | 137         | 163         | 184         | 13%             |
| Men senior managers                                                  | 23          | 25          | 26          | 4%              |
| Men middle managers                                                  | 24          | 21          | 24          | 14%             |
| Men non-managers                                                     | 142         | 149         | 165         | 11%             |
| Total senior managers - under age 30                                 | 0           | 0           | 0           | 0%              |
| Total senior managers - age 30-50                                    | 20          | 23          | 23          | 0%              |
| Total senior managers age - age 50 and up                            | 24          | 27          | 29          | 7%              |
| Total middle managers - under age 30                                 | 1           | 4           | 2           | -50%            |
| Total middle managers - age 30-50                                    | 47          | 42          | 43          | 2%              |
| Total middle managers - age 50 and up                                | 13          | 14          | 18          | 29%             |
| Total non-managers - under age 30                                    | 24          | 26          | 45          | 73%             |
| Total non-managers age 30-50                                         | 197         | 222         | 227         | 2%              |
| Total non-managers - age 50 and up                                   | 58          | 64          | 77          | 20%             |
| Total employees - under age 30                                       | 25          | 30          | 47          | 57%             |
| Total employees age 30-50                                            | 264         | 287         | 293         | 2%              |
| Total employees - age 50 and up                                      | 95          | 105         | 124         | 18%             |
| <b>Number of employees from minority groups, by level and gender</b> | <b>2023</b> | <b>2024</b> | <b>2025</b> | <b>% change</b> |
| Women senior managers                                                | 0           | 0           | 0           | 0%              |
| Women middle managers                                                | 1           | 5           | 5           | 0%              |
| Women non-managers                                                   | 2           | 16          | 30          | 88%             |
| Men senior managers                                                  | 2           | 3           | 3           | 0%              |
| Men middle managers                                                  | 1           | 0           | 2           | 200%            |
| Men non-managers                                                     | 1           | 10          | 12          | 20%             |

Note: Minor updates were made to the 2023–2024 data following the availability of more reliable and accurate data during this year's data collection process.

**In 2025, a 40% increase in the employment of minority groups was recorded, from 8.2% of the workforce in 2024 to 11.5% in 2025.**

# Positive Impact on Local Communities

Our commitment to local communities is an integral part of Kamada's values and corporate culture. Throughout 2025, we continued to support the communities in which we operate through long-term partnerships, educational initiatives, employee volunteering, responsible procurement practices, and targeted assistance addressing evolving social needs. We prioritize active community engagement and hands-on involvement over relying solely on donations, striving to create meaningful and lasting social impact.

Kamada views community engagement as an ongoing commitment rather than a collection of isolated initiatives. The Company emphasizes employee involvement, long-term partnerships, and targeted support for local communities alongside financial and in-kind contributions. Each year, management allocates a dedicated budget for community and social responsibility initiatives, primarily supporting long-term projects aligned with the Company's social priorities and values.

Financial and in-kind contributions are provided only to registered non-profit organizations and recognized social institutions. Prior to approval, potential conflicts of interest are reviewed to ensure that contributions support legitimate social objectives and align with Kamada's community engagement priorities. The Company does not make political contributions and is not engaged in lobbying activities.

**Kamada's community investment strategy focuses on three key areas:**



**Community resilience and social impact,** through long-term partnerships and support for local communities.



**Education and STEM advancement,** particularly among underserved and peripheral populations.



**Employee engagement and responsible citizenship,** encouraging employees and their families to actively contribute to community well-being.

The following examples highlight how these focus areas were translated into tangible community initiatives throughout 2025.



## Educational and Youth Programs

Kamada maintains long-term partnerships with educational and youth organizations that promote learning opportunities, personal development, and social mobility among young people.



We have adopted the Adanim Youth Village, located near Beit Kama, which provides a supportive environment for at-risk youth facing emotional and mental health challenges. During 2025, Kamada strengthened its long-standing partnership with Adanim and expanded its support to additional youth care institutions, including Oranim Youth Village. As part of these efforts, the Company donated computers, office furniture, and additional equipment to

support educational and community activities and improve access to learning resources.

For the last eight years, Kamada has collaborated with Taasiyeda, an initiative of the Ministry of Industry and Trade, encouraging 7th and 8th grade students to explore STEM fields. Employees volunteer in schools and provide mentorship through projects designed to expose young people to science, innovation, and technology.

In 2025, Kamada further expanded its educational outreach through partnerships with Unistream and Desert Stars. These initiatives provide youth from diverse communities with exposure to entrepreneurship, innovation, leadership development, and career opportunities.

As part of its collaboration with Unistream, Kamada hosted approximately 20 eighth-grade students from Al-Ezayel School in Rahat at its Beit Kama production facility. The students presented innovation projects developed through the program, toured the facility, and were introduced to Kamada's operations, innovation culture, and purpose-driven mission embodied by the principle "Each Life Is Unique."



## Community Support and Employee Engagement



Kamada encourages employees to take an active role in supporting the communities in which they live and work.

As part of its commitment to fostering a culture of social responsibility, Kamada also encourages the involvement of employees' family members in community engagement activities. Through a dedicated program, employees' children aged 16 and above are offered the opportunity to participate in paid volunteering initiatives before their military or national service. These activities provide meaningful community involvement experiences, expose young people to the values of social responsibility and giving back, and strengthen the connection between employees, their families, and the communities they serve.

Throughout 2025, employees participated in a variety of initiatives supporting vulnerable populations, community organizations, educational institutions, and rehabilitation programs. Employee-led efforts included collecting and donating clothing, equipment, and essential supplies for organizations serving people in need.

The Company also provided support for rehabilitation initiatives benefiting wounded soldiers, including contributions to long-term rehabilitation activities at the Sheba Medical Center. These efforts reflect Kamada's commitment to providing practical support that can create meaningful and lasting value.

In addition, during 2025, Kamada organized guided visits for employees to Yad Vashem, Israel's official memorial to the victims of the Holocaust. These visits provided employees with an opportunity to engage with an important chapter in the history of the Jewish people and to reflect on the importance of remembrance, education, and social responsibility.

During periods of heightened uncertainty and stress, Kamada also organized community activities for youth participating in its educational and social programs, providing opportunities for recreation, engagement, and positive experiences.



**In the photo:** the inauguration ceremony at Hadassah Mount Scopus Hospital, attended by representatives of Kamada and Hadassah, including senior leadership from both organizations.

## Bringing Color, Imagination and Joy to the Pediatric Ward at Hadassah Mount Scopus Hospital

As part of the Company's community engagement activities, Kamada supported a meaningful initiative at the pediatric ward of Hadassah Mount Scopus Hospital.

A large-scale mosaic artwork composed of more than 40,000 pieces was created to provide hospitalized children and their families with a more welcoming and uplifting environment. The initiative was led by a Kamada employee who dedicated approximately 800 hours to the project and brought it to life with the Company's support.

## Social Procurement

Kamada actively integrates social responsibility considerations into its procurement practices and seeks opportunities to support small businesses, local suppliers, social enterprises, and communities facing economic challenges.

Throughout 2025, the Company deliberately prioritized engagement, where feasible, with suppliers from peripheral regions, local farmers, small businesses, and social enterprises. Preference was given to suppliers whose activities contribute to community resilience, local employment, and economic recovery.

In addition, Kamada seeks opportunities to work with small local businesses and family-owned suppliers whenever possible, recognizing that responsible procurement can generate meaningful social impact beyond direct community investment activities.



At Kamada, we recognize  
our responsibility to  
minimize our environmental  
footprint and contribute to a  
sustainable future.



# Environmentally Aware

# Environmental Sustainability Commitment and Management

Environmental stewardship is embedded in our business strategy and aligned with our mission to improve human health. To support this commitment, Kamada has developed a comprehensive Environmental Policy and is currently in the process of its formal adoption. Once adopted, the policy will guide our operations through defined procedures, sustainable practices, goal-setting processes, and employee guidance to promote environmental protection, regulatory compliance, and continuous improvement.

## Targets

### Greenhouse Gas Emissions & Climate Change

Implementing measures and initiatives to reduce emissions in ongoing operations in the Israeli production facility (see energy efficiency and energy transition initiatives below)

## Progress Achieved in 2025

↓ **12%**

reduction in Scope 1 and Scope 2 greenhouse gas emissions in 2025.



### Energy consumption and efficiency

- Conducting an energy survey by the end of 2025 in Israel identify opportunities for improved energy efficiency.
- Exploring a transition to renewable energy sources through green electricity procurement by the end of 2026.
- Shifting from fuel oil to natural gas as an energy source by the end of 2026.

→ Energy survey



completed

→ Renewable energy transition



In progress

→ Natural gas as an energy source



In progress

### Resource and Waste Management

Continue investing in recycling and reuse opportunities to minimize waste

**8%** of total non-hazardous waste

**23%** of hazardous waste

**19%** of total waste generated

were recycled or recovered

### Water Consumption and Wastewater Treatment

Reducing water consumption by:

- Assessing ways to optimize network water usage and improve efficiency in water production systems (WFI).
- Enhancing the reuse of discharged water to minimize overall consumption.

These initiatives are targeted for completion by the end of 2026.



In progress

The Company plans to implement a water system upgrade program during 2026–2027, which is expected to reduce water consumption in the WFI4 system by approximately 20%, supporting ongoing efforts to improve resource efficiency.

# Environmental Quality Management Overview

Environmental quality management at Kamada focuses on minimizing the Company's environmental impact across its operations, including impacts related to land use, air emissions, wastewater, noise, and hazardous materials.

This area is overseen by Kamada's dedicated Safety and Environment Manager, who monitors the implementation of relevant work plans, provides regular progress updates to management, and receives guidance as needed to support effective execution, regulatory compliance, and continuous improvement.

Kamada's environmental protection practices are guided by compliance with applicable environmental laws and regulations, including Water Law, Clean Air Law, Hazardous Materials Law, Radiation Regulations, and the Prevention of Nuisances Law.

## During 2025, the Company did not experience any material environmental incidents.

Kamada's facility operates under the supervision of multiple regulatory authorities, supporting compliance with stringent environmental, health and safety standards. These include, among others, the Ministry of Environmental Protection, the Bnei Shimon Regional Council, the Ministry of Health, the Western Negev Environmental Unit, the Home Front Command and the Fire Department, the National Marine Environmental Protection Unit, and the Ministry of Energy. Together, these authorities oversee key areas such as business licensing, hazardous materials management, water and wastewater

management, environmental health, emergency preparedness, marine environmental protection, and energy efficiency initiatives.



At Kamada, we are committed to maintaining a safe, compliant, and sustainable working environment for employees, contractors, guests and the community. Kamada's production facility at Beit Kama, Israel, operates with a commitment to environmental responsibility, producing negligible air emissions and ensuring the safety of nearby residents.

To further enhance compliance and safety, the Company conducted a survey by the Central Bureau of Statistics and advanced several initiatives, including drafting new procedures and refreshing existing ones. Key upgrades included improving containment systems for acetic acid brine, fuel oil, and NaOH in the technical area. The Company is also preparing to transition from fuel oil to natural gas to significantly reduce its air pollution and has obtained a radiation permit for the facility's transformer.

These efforts, combined with regular hazardous material spill drills, fire safety inspections, and biannual laboratory training and Environmental Quality Course at the Manufacturers' Association, reflect Kamada's unwavering commitment to fostering a safe, sustainable, and compliant operational environment.

# Greenhouse Gas Emissions & Climate Change

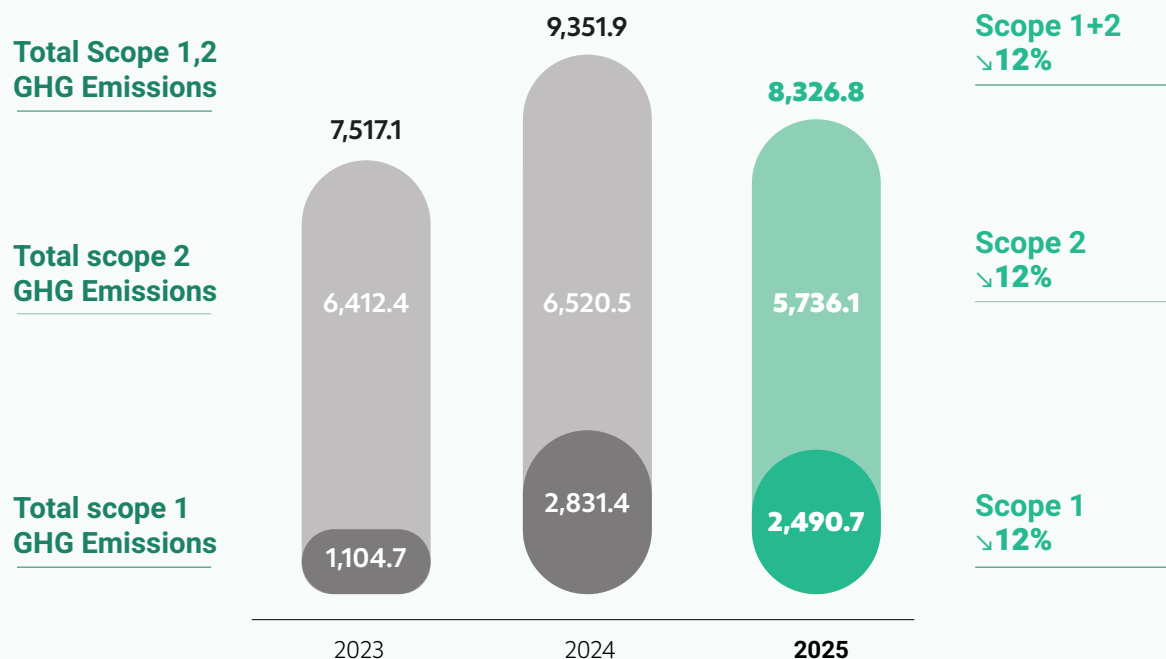
Climate change is an existential challenge, and we at Kamada are deeply committed to decarbonizing our operations, reducing our carbon footprint across the value chain, and preserving vital resources.

Protecting air quality is a core aspect of our environmental program, and we strive to reduce risks and emissions to safeguard the communities where we operate while working toward our goal of reducing absolute **Scope 1 and 2 greenhouse gas (GHG) emissions**.

Looking ahead, we aim to establish measurable targets for greenhouse gas reductions and energy efficiency, aligning with global climate goals and reinforcing our dedication to environmental stewardship.

Kamada conducts its Greenhouse Gas ("GHG") emissions calculations in accordance with the GHG Protocol, ensuring transparency and accuracy in its reporting. Our emissions inventory includes all operational and commercial sites, reflecting our commitment to comprehensive environmental responsibility. Emissions are calculated using the **location-based approach**, applying country-specific conversion factors that reflect the actual energy mix of the local grids where our sites operate. By adhering to this globally recognized standard, we continuously monitor and manage our carbon footprint, supporting our sustainability goals and regulatory compliance.

## Energy and GHG emissions (in ton CO<sub>2</sub>e) - GRI 102-5,6,8



## Carbon intensity

CO<sub>2</sub>e/proprietary  
products' revenues

2023

0.00012

2024

0.00013

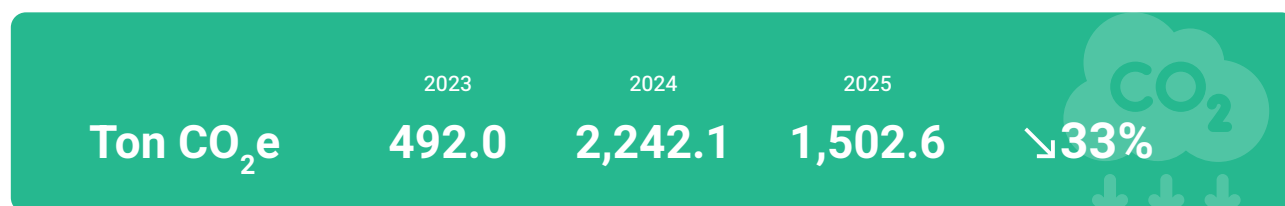
2025

0.00010

↓23%

**Emissions of ozone-depleting substances ("ODS" in Kg) – GRI 205**

| Topic            | Measurement unit | 2023         | 2024         | 2025         | % change    |
|------------------|------------------|--------------|--------------|--------------|-------------|
| R-134A           | Kg               | 136          | 40.8         | 81.6         | 100%        |
| R507             | Kg               | 79.1         | 406.8        | 350.3        | -14%        |
| R-410A           | Kg               | 0            | 101.7        | 0            | -100%       |
| R-438            | Kg               | 0            | 180.8        | 0            | -100%       |
| <b>Total ODS</b> | <b>Kg</b>        | <b>215.1</b> | <b>730.1</b> | <b>431.9</b> | <b>-41%</b> |



Kamada has negligible air emissions, which cannot be tracked.

The decrease in emissions is primarily due to a shift in the Company's energy mix, including lower electricity consumption resulting from the partial transition to fuel oil for steam generation, as well as reduced diesel consumption due to decreased use of heavy vehicles. In addition, emissions reductions were supported by lower use of refrigerant gases in Israel. Part of the observed reduction in greenhouse gas emissions is also attributable to updates and improvements in emission factors used for calculation purposes.

# Energy Consumption & Efficiency

Efficient energy management is crucial for reducing environmental impact, enhancing operational sustainability, and optimizing costs. While Kamada currently does not utilize renewable energy sources, significant progress has been made in mapping and improving energy usage.

## During 2025, we made measurable progress toward our energy goals:

- **Energy Survey:**

An energy survey was conducted in line with the Company's energy efficiency targets at our main production site in Israel (Beit Kama facility). The survey identified consumption patterns and optimization opportunities, supporting the implementation, monitoring, and control of energy-saving measures. The recommendations are currently under review for phased implementation, subject to technical and economic feasibility.

- **Renewable Energy Procurement:**

We are currently evaluating renewable energy procurement opportunities for Beit Kama facility and aim to execute an agreement by the end of 2026.

- **Transition to Natural Gas:**

As of the end of 2025, the project to transition from fuel oil to natural gas had reached its final implementation stage and was awaiting the required regulatory approvals. The project was completed in 2026 and natural gas operations subsequently commenced at the facility

To minimize transportation-related emissions, the fleet includes about 86 leased vehicles, and two electric forklifts, while initiatives such as reduced travel, efficient driving training, and

transitioning to low-emission vehicles are implemented. In 2025, we added 10 electric and plug-in vehicles to our fleet, alongside a 7% increase in the total number of vehicles. This reflects the Company's continuous efforts to monitor and optimize fleet fuel efficiency while identifying opportunities for further improvement. Furthermore, to reduce travel, we operate transportation for employees. Additionally, transportation data and vehicle maintenance adherence are monitored to ensure alignment with environmental impact reduction goals.

## Vehicle Fleet Maintenance and Charging Infrastructure



As part of the transition toward lower-emission transportation, several hybrid vehicles were replaced with plug-in hybrid electric vehicles ("PHEVs"). The Company is also preparing to install charging stations in the site parking facility.

In addition, a pilot program has been launched under which the Company finances the installation of home charging stations for three employees, as well as the associated electricity costs for vehicle charging. A dedicated reporting application is planned to support monitoring and control. Subject to positive pilot results, the program may be expanded.

Maintenance of the Company's vehicle fleet is carried out by the leasing company in accordance with manufacturer guidelines.

## Energy Consumption (Scope 1&2) – GRI 103-2,3

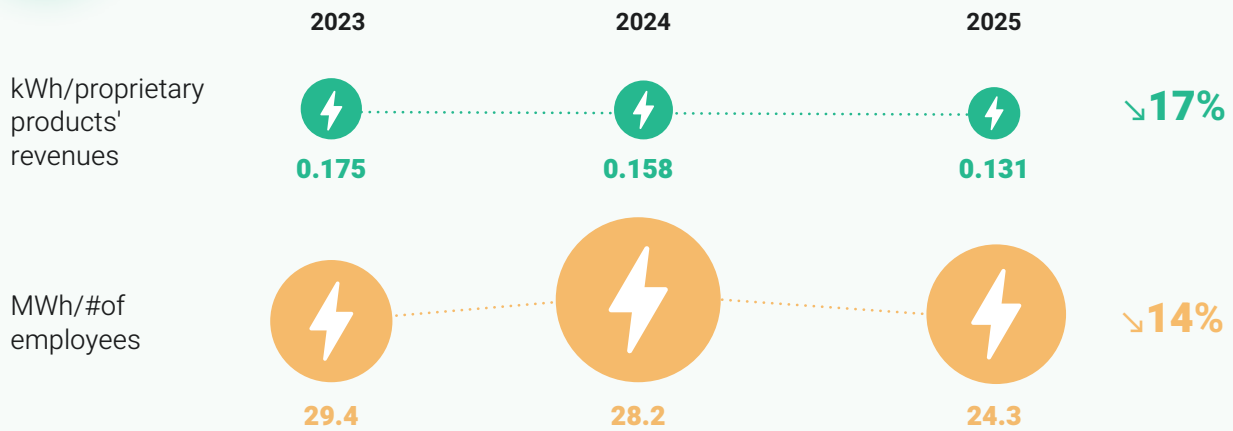
| Topic                                                          | Measurement unit           | 2023           | 2024           | 2025          | % change      |
|----------------------------------------------------------------|----------------------------|----------------|----------------|---------------|---------------|
| Fuel Oil                                                       | Liters                     | 80,736.0       | 66,366.0       | 172,356       | 160%          |
| <b>Fuel Oil</b>                                                | <b>Ton CO<sub>2</sub>e</b> | <b>256.3</b>   | <b>210.7</b>   | <b>547.2</b>  | <b>160%</b>   |
| Total Diesel Fuel Consumption:                                 | Liters                     | 13,298.0       | 10,000.0       | 19,072        | 91%           |
| Diesel Fuel Consumption - production/<br>machinery/generators  | Liters                     | 6,821          | 5,241          | 15,890        | 203%          |
| Diesel Fuel Consumption - transportation/<br>trucks            | Liters                     | 6,477          | 4,759          | 3,182         | -33%          |
| <b>Diesel Fuel</b>                                             | <b>Ton CO<sub>2</sub>e</b> | <b>33.4</b>    | <b>25.1</b>    | <b>49</b>     | <b>95%</b>    |
| Total Ethanol Consumption:                                     | Liters                     | 5,437          | 5,536*         | 6,485*        | 17%           |
| Ethanol 96%                                                    | Liters                     | 97             | 65             | 55            | -15%          |
| Ethanol 70%                                                    | Liters                     | 340            | 2,471          | 2,430         | -2%           |
| Ethanol 1000 liter                                             | Liters                     | 5,000          | 3,000          | 4,000         | 33%           |
| <b>Ethanol</b>                                                 | <b>Ton CO<sub>2</sub>e</b> | <b>0.0490</b>  | <b>0.0499</b>  | <b>0.0908</b> | <b>82%</b>    |
| Gasoline Consumption - transportation/<br>vehicles             | Liters                     | 154,896        | 169,538        | 189,625       | 12%           |
| <b>Gasoline</b>                                                | <b>Ton CO<sub>2</sub>e</b> | <b>322.9</b>   | <b>353.4</b>   | <b>392.4</b>  | <b>11%</b>    |
| Natural Gas Consumption - US, Beaumont                         | m <sup>3</sup>             | 102            | 102            | 82.12         | -19%          |
| Natural Gas Consumption - US, Houston                          | m <sup>3</sup>             | -              | 12,751         | 20,246.5      | 59%           |
| Natural Gas Consumption - US, San Antonio                      | m <sup>3</sup>             |                |                | 1,350.7       | 100%          |
| <b>Natural Gas - US</b>                                        | <b>Ton CO<sub>2</sub>e</b> | <b>0.2</b>     | <b>26.3</b>    | <b>44.8**</b> | <b>70%</b>    |
| Electricity Purchased from Grid - Israel                       | KWh                        | 10,981,507     | 11,400,516     | 10,227,529    | -10%          |
| Electricity Purchased from Grid - US,<br>Beaumont              | KWh                        | 75,180         | 141,708        | 538,164       | 280%          |
| <b>GHG Emissions from Electricity<br/>Consumption - Israel</b> | <b>Ton CO<sub>2</sub>e</b> | <b>6,382.9</b> | <b>6,441.4</b> | <b>5,521</b>  | <b>-14%</b>   |
| <b>GHG Emissions from Electricity<br/>Consumption - US</b>     | <b>Ton CO<sub>2</sub>e</b> | <b>29.3</b>    | <b>52.8</b>    | <b>180.3</b>  | <b>241.5%</b> |

\* Note: The increase in ethanol consumption reported in 2025 reflects improved monitoring and measurement accuracy. The 2024 ethanol consumption figures were updated to reflect more accurate internal measurements. The volumes are considered immaterial relative to the Company's total greenhouse gas emissions.

\*\* Note: The increase in natural gas consumption in the U.S. was primarily driven by higher consumption at the Houston collection center, as well as the inclusion of the San Antonio collection center in the Company's operational footprint.



### Electricity Intensity – GRI 103-4



### Explanation of Changes in Environmental Indicators

The increase in fuel oil and diesel consumption in 2025 is primarily due to a malfunction in the steam generators, which required the temporary operation of backup generators to ensure production continuity. As a result of switching to generator fuel, there was a corresponding decrease in electricity consumption from the national grid in Israel. The observed increase in ethanol consumption reflects improved monitoring and measurement practices, which led to a more accurate reporting of usage data. These volumes are considered immaterial relative to the Company's total greenhouse gas emissions.

In addition, natural gas and electricity consumption increased in the U.S. during the reporting period, primarily due to higher operational activity.

### Energy Efficiency Initiatives

In 2025, the Company implemented several initiatives to improve energy efficiency, reliability, and operational continuity. These actions included the replacement of aging electrical panels to enhance system performance and safety, the installation of an uninterruptible power supply ("UPS") system to maintain operational continuity during power outages until the generator becomes fully operational (approximately 30 seconds), and the execution of annual preventive maintenance for high-voltage systems to ensure optimal efficiency and reliability. In addition, the Company completed an upgrade to its Air Handling Unit ("AHU"), resulting in improved operational efficiency and reduced energy consumption.

### Total Environmental Investments and Expenditures (\$):

2024



2025



**4% change**

# Resource & Waste Management

Waste minimization is a core element of Kamada's sustainability journey and long-term planning. Our waste management efforts are being designed to reduce waste whenever possible or to identify opportunities to improve waste management performance and implement the 3Rs (reduce, reuse, recycle).

The Company's waste management practices strictly adhere to local regulations and internal Health, Safety, and Environmental ("HSE") standards, with regular compliance audits conducted both internally and by external parties. A waste mapping is performed at key sites for chemical, biological, hazardous, and non-hazardous waste streams. Hazardous waste is treated in full compliance with legal requirements, with no citations issued.

**We intend to keep working towards our goal and to continue investing in recycling and reuse opportunities to minimize waste.**

## Non-hazardous waste stream treatment:

Recyclable waste, including organic, inorganic, paper, metal, and plastic materials, is collected separately and documented in a waste log before being transported to authorized recycling facilities.

In 2025, the Company enhanced its waste monitoring processes at the Beit Kama production facility. As part of this effort, both household and operational waste are weighed prior to recycling, supporting more accurate measurement and reporting of waste streams.



**% non-hazardous waste recycling:**

2025

8%

2024

5%

2023

7%



**54%  
change**



### Hazardous waste stream treatment:

Hazardous materials are stored in designated containment areas. Containment measures cover gas cylinders, fuel oil and the NaOH mixing room, while nitrogen tanks are equipped with shading and clear signage. The hazardous materials signage throughout the facility has been upgraded to fully meet permit requirements, ensuring safe and compliant storage practices.



% hazardous waste recycling:

2025

23%

2024

6%

2023

13%



316%  
change



### Spotlight on a new project: Packaging Volume Reduction

At the end of 2025, the Company designed a packaging optimization project to significantly improve transport and material efficiency. The initiative originated from the Kamada UP program, an internal platform that encourages employees to propose ideas for improvements and innovation as part of the Company's operational excellence culture.

As part of the planned project, the carton dimensions will be modified to enable the elimination of the secondary (intermediate) packaging layer and increase the number of vials that can be loaded onto each pallet. As a result, average pallet utilization is expected to increase from approximately 55% to approximately 95%, reflecting a significant enhancement in logistical efficiency.

This improvement is expected to lead to a meaningful reduction in packaging material usage and transport requirements across the supply chain. Fewer pallets will be required per shipment, resulting in a reduction in the number of trucks dispatched to the field, reduced cargo space requirements for air freight, and improved efficiency in downstream transportation to customer warehouses.

In addition to the anticipated environmental benefits associated with reduced material consumption and lower logistics-related emissions, the project is expected to generate significant cost savings for the Company, estimated at approximately USD 0.5 million annually. The initiative is estimated to avoid approximately 182 tCO<sub>2</sub>e annually. These avoided emissions are associated with the Company's Scope 3 emissions and are reported separately from the Company's GHG inventory.

The initiative is planned for launch in 2026 and is expected to deliver sustained efficiency gains over time. Initiatives such as this will continue to be encouraged and supported through the Kamada UP Program, a Company-wide program that will be further described later in this report.

### Waste Management (in kg) – GRI 306

| Topic                        | 2023      | 2024       | 2025    | % change |
|------------------------------|-----------|------------|---------|----------|
| Total Waste generated        | 201,375.2 | 234,267.9  | 252,225 | 8%       |
| Waste diverted from disposal | 19,255.3  | 12,621.3   | 47,898  | 280%     |
| Waste directed to disposal   | 182,119.9 | 221,646.60 | 204,327 | -8%      |

In 2025, an increase in waste sent for treatment led to a corresponding decrease in waste sent to landfill. Overall, total waste increased by 8%, despite higher operational activity.



## Management of significant waste-related impacts - 306-2

### Non- Hazardous waste by disposal type

| Topic                                                        | MU                                | 2023             | 2024             | 2025          | % change    |
|--------------------------------------------------------------|-----------------------------------|------------------|------------------|---------------|-------------|
| <b>Waste to Landfill:</b>                                    |                                   |                  |                  |               |             |
| Used oil                                                     | Liter                             | 600              | 800              | 400           | -50%        |
| Household waste                                              | m <sup>3</sup><br>2025 data in kg | 900              | 600              | 15,780        | -97%        |
| Operational waste                                            | Tons                              | 0                | 36               | 25.12         | -30%        |
| Furniture, office equipment, etc.                            | Tons                              | 96               | 96               | 24            | -75%        |
| <b>Refrigerant gas tanks - to Recycle*:</b>                  | kg                                | 49.3             | 185.6            | 107.3         | -42%        |
| <b>Electronic waste, cardboard and paper - to Recycling:</b> |                                   |                  |                  |               |             |
| Fluorescent lamps                                            | Liter                             | 200              | 20               | 25            | 25%         |
| Electronic equipment                                         | Liter                             | 1,000            | 2,000            | 1,855         | 3%          |
| Paper                                                        | Liter                             | 5,739            | 5,355            | 3,754         | -30%        |
| Cardboard                                                    | m <sup>3</sup>                    | 1,000            | 3,675            | 3,675         | 0%          |
| <b>Total Non-Hazardous Waste</b>                             | <b>kg</b>                         | <b>103,590.2</b> | <b>140,164.9</b> | <b>71,045</b> | <b>-49%</b> |

Note: Recycling and household/operational waste data are more accurate in 2025 due to actual weighing, replacing previous estimates based on volume.

\* Note: Waste data for refrigerant gas containers has been recalculated. Electronic waste, cardboard, and paper waste figures have also been updated following improvements to the underlying database, resulting in more accurate reporting for the period.

### Hazardous waste by disposal type

| Topic                                                                         | MU        | 2023          | 2024          | 2025           | % change   |
|-------------------------------------------------------------------------------|-----------|---------------|---------------|----------------|------------|
| Sterilization and landfill disposal - biological material                     | kg        | 72,976        | 77,820        | 109,060        | 40%        |
| Shredding and landfill disposal                                               | kg        | 160           | 160           | 0              | 0%         |
| Recycling - contaminated packaging, glass bottles, electronic waste, used oil | kg        | 10,812        | 4,760         | 41,440         | 771%       |
| Recovery (including energy recovery) - organic materials                      | kg        | 1,454         | 497           | 713            | 43%        |
| Acid neutralization                                                           | kg        | 7,397         | 1,111         | 5,300          | 377%       |
| Incineration - organic liquid, Fuel Oil                                       | kg        | 3,786         | 5,915         | 4,207          | -29%       |
| Incineration – Stericycle in the U.S.*                                        | kg        | 1,200         | 4,000         | 20,460         | 412%       |
| <b>Total Hazardous Waste</b>                                                  | <b>kg</b> | <b>97,785</b> | <b>94,103</b> | <b>181,180</b> | <b>93%</b> |

\* Note: Stericycle incineration waste data in the U.S. has been reclassified from non-hazardous to hazardous waste, impacting prior-year reported figures.



#### % Total waste recycling

2023  
**10%**

2024  
**5%**

2025  
**19%**



**252%**  
change



## Main Raw Materials Used in Production | GRI-301-1: (Annual Consumption in Israel only)

### Human Plasma (Ton)

| 2024 | 2025 |
|------|------|
| 15   | 15.5 |

### Human Fraction (Ton)

| 2024 | 2025 |
|------|------|
| 6.5  | 6.6  |

### TnBp Tri-n-Butyl- Phosphate (Liter)

| 2024 | 2025  |
|------|-------|
| 70   | 72.18 |

### Triton-X surfactant (Liter)

| 2024 | 2025  |
|------|-------|
| 557  | 613.6 |

### Sorbitol powder (Ton)

| 2024 | 2025 |
|------|------|
| 2.3  | 2.3  |

### Polyethylene glycol 4,000 (Ton)

| 2024 | 2025 |
|------|------|
| 3.5  | 7.8  |

### Glycine (Ton)

| 2024 | 2025 |
|------|------|
| 1.9  | 2    |

### CMV (Ton)

| 2024 | 2025 |
|------|------|
| 3    | 3    |

# Water Consumption & Wastewater Treatment

## Water Use

**Efficient water management** is a key focus at Kamada, as our main operation is in Israel. Strategies include recycling and reusing water in production processes, adopting water-efficient technologies, and monitoring consumption to identify and minimize waste. However, water usage remains high as water constitutes a significant portion of the Company's products, with some loss occurring during purification stages. Currently, there are no water-saving initiatives or specific goals for wastewater management, although malfunctions prompt internal investigations.

## Wastewater Management

At Beit Kama facility, the Company operates an advanced pre-treatment facility for wastewater generated from production activities. The system manages several wastewater streams based on their characteristics, including high-protein streams, general wastewater, brine effluents, and other process-related flows, each directed to the appropriate treatment process.

High-protein streams are treated through evaporation and subsequent biological treatment, while concentrated residues are transferred to an external licensed facility for further handling. General wastewater undergoes neutralization and biological treatment prior to discharge to the municipal sewage system. Biological sludge generated during the process is transported to an authorized external treatment provider.

Brine effluents generated from water treatment and cleaning processes are transported to an external wastewater treatment facility for pre-treatment prior to discharge, in accordance with regulatory approvals and environmental requirements.

All wastewater discharged from the site complies with the requirements established by relevant regulatory authorities, based on routine monitoring and sampling.

## Reporting and Compliance:

Regular monthly and quarterly reports are submitted to the Ministry of Health regarding general wastewater quantity and biological wastewater and brine (which undergoes pH testing).

Beit Kama production facility complies with all conditions of its business license.

## New Water for Injection (WFI) System

Water for Injection ("WFI") is high-purity water used in the preparation of injectable solutions and is therefore subject to stringent quality and operational requirements. The Company plans to implement a water system upgrade program during 2026–2027, which is expected to reduce water consumption in the WFI4 system by approximately 20%, supporting ongoing efforts to improve resource efficiency.

In addition, more than 90% of the purified water used in the Company's processes is consumed at a temperature of approximately  $20\pm 3^{\circ}\text{C}$  (cold water), eliminating the need for heating and subsequent cooling prior to use and thereby reducing energy consumption. The new system produces water at the required temperature, avoiding unnecessary thermal processes and leading to significant energy savings. Furthermore, the upgraded system provides nearly double the production capacity and approximately six times the storage capacity compared to the previous system.



The Company is actively working to reduce water consumption and wastewater discharge. These efforts include tracking and minimizing wastewater discharge into water sources, further demonstrating the Company's commitment to sustainable water management.

## Our goals are focused on reducing water consumption by:

🔹 **Assessing ways to optimize network water usage** and improve efficiency in water production systems (WFI).

🔹 **Enhancing the reuse of discharged water** to minimize overall consumption.

These initiatives are targeted for completion by the end of 2026.

### Water Management – GRI 303

| GRI   | Topic                                                   | MU             | 2023   | 2024   | 2025   | % change |
|-------|---------------------------------------------------------|----------------|--------|--------|--------|----------|
| 303-4 | Water discharge                                         | m <sup>3</sup> | 62,050 | 64,240 | 64,240 | 0%       |
| 303-5 | Water withdrawn from municipal water utilities - Israel | m <sup>3</sup> | 81,948 | 87,884 | 92,027 | 5%       |
| 303-5 | Water withdrawn from municipal water utilities - US     | m <sup>3</sup> | 63,600 | 81,600 | 78,148 | -4%      |
| 303-3 | Total water withdrawn from wastewater                   | m <sup>3</sup> | 12,618 | 15,244 | 22,187 | 46%      |

### Water Discharge by Destination in Israel - GRI 303-4

| Topic                                                | MU             | 2023   | 2024   | 2025  | % change |
|------------------------------------------------------|----------------|--------|--------|-------|----------|
| Total water discharge to municipal sewage system     | m <sup>3</sup> | 7,280  | 8,400  | 5,600 | -33%     |
| Total water discharge to wastewater treatment center | m <sup>3</sup> | 81,948 | 87,884 | 2,424 | 0%       |
| Total water discharge to third-party - brine         | m <sup>3</sup> | 3,276  | 3,572  | 5,404 | 51%      |
| Total water discharge to third-party - Sludge        | m <sup>3</sup> | 1.24   | 7.6    | 9.9   | 30%      |
| Total water discharge to third-party - Protein       | Tons           | 155.1  | 358.4  | 301   | -16%     |
| TSS - Total Suspended Solids                         | Mg/L           | 5      | 5.54   | 36.9  | 566%     |
| COD - Chemical Oxygen Demand                         | Mg/L           | 25     | 25.45  | 95.6  | 276%     |
| BOD - Biochemical Oxygen Demand                      | Mg/L           | 13.15  | 12.3   | 41.5  | 238%     |

In 2025, the Company maintained stable global water consumption despite increased operational activity. However, an increase was recorded in wastewater parameters.

# Climate & Environmental Risk Management

At Kamada, we recognize the critical importance of addressing climate and environmental risks to ensure sustainable operations and long-term resilience. Our approach is centered on identifying, assessing, and mitigating risks associated with climate change, resource use, and environmental compliance. By integrating these considerations into our business continuity plan ("BCP") framework, we proactively safeguard our operations against potential disruptions and regulatory challenges.

We conduct regular risk assessments to evaluate the impact of climate-related events, such as extreme weather conditions on our supply chain, facilities, and product availability.

Additionally, we implement measures to minimize our environmental footprint, including energy-efficiency initiatives, waste reduction programs, and responsible resource management.

Through close monitoring of emerging environmental regulations and industry trends, we remain committed to adapting our strategies and aligning with global sustainability goals. This ensures not only compliance with environmental standards but also strengthens our ability to deliver innovative therapies while protecting the environment for future generations.





At Kamada, ethical business conduct is the foundation of our operations, reflecting our core values of integrity, transparency, and accountability.

# Integrity Amplifier

At Kamada, ethical business conduct is the foundation of our operations, reflecting our core values of integrity, transparency, and accountability. We adhere to the highest standards of honesty, fairness, and mutual respect, ensuring that every decision and action is guided by personal responsibility and trust. Our unwavering commitment to anti-bribery and anti-corruption practices ensures that all business dealings are conducted with full transparency and accountability.

In line with our **ethical marketing principles**, we communicate clearly, accurately, and responsibly about our products and our business, fostering trust and long-term relationships with all stakeholders.

Our **comprehensive sustainability management framework** integrates these commitments across the organization, reinforcing our commitment to operating a business that is not only successful but also socially, ethically, and environmentally responsible. Through this approach, we strive to lead with integrity, create lasting value, and deliver a positive impact on everything we do.



### Targets

#### Ethics & Integrity in Business Practices (ABAC)

Zero tolerance for bribery and corruption

### Progress Achieved in 2025



Target achieved and maintained annually

#### Responsible Procurement

Assess the sustainability performance of 50% of material suppliers by 2030



In progress

#### Sustainability Management & Reporting

Sustainability report to be updated on an annual basis and reported to Kamada's management



Target achieved and maintained annually

# Ethics & Integrity in Business Practices

## Ethical Conduct and Zero Tolerance for Bribery and Corruption

**At Kamada, we uphold a zero-tolerance policy for bribery and corruption in all aspects of our operations and are committed to the highest standards of ethical conduct, including integrity, honesty, fairness, respect, mutual trust, and personal responsibility in every action, as outlined in our Code of Ethics.**

These standards of ethical conduct apply to all directors, officers, and employees, including senior management, and are accessible on our website. Our Code of Ethics prohibits discrimination, harassment, and conflicts of interest, while protecting company assets and defining workplace conduct. It also establishes our **Whistleblower Policy**, which encourages employees and external stakeholders to report any Company accounting, internal accounting controls, or auditing matters, as well as any suspected fraud or theft related to the Company's property and assets, whether tangible or intangible. Reports are submitted directly to the Company's Compliance Officer. Reports submitted through the anonymous disclosure line are directed to the chairperson of the Company's Audit Committee.

In the U.S., we offer an additional channel for anonymous reporting, managed by an external provider. Our Whistleblower Policy is available to employees in all local languages (English and Hebrew).

The Company's ethics and compliance program is managed on an ongoing basis by the Legal Department, which is responsible for supporting implementation of the Code of Ethics and related policies across the organization.

Inquiries regarding potential violations of the Code of Ethics or applicable regulations are managed through a structured process overseen by the Chairperson of the Audit Committee. This process applies to all inquiries submitted through the Company's established reporting channels. The process is governed by established mechanisms for handling inquiries, drawing lessons learned, and reporting to the Management and Board of Directors. Notably, no inquiries were received in 2025. To foster transparency, we actively encourage employees to raise concerns through training programs, internal communications regarding the Code of Ethics, and a robust whistleblower protection procedure.

Our U.S. Healthcare Compliance Manual further reinforces ethical business practices, particularly in engagements with healthcare professionals, review of marketing materials, and anti-bribery measures. Employees are required to act in a manner that serves patients, ensures medical decisions remain free from improper influence, and promotes products in full compliance with applicable regulations, while safeguarding healthcare systems against fraud and abuse.

Supplementary Standard Operating Procedures (SOPs) govern topics such as HCP engagements, conferences, grants, gifts and marketing oversight, particularly in our U.S. operations.

To ensure full understanding and adherence, all employees, including during onboarding, undergo **comprehensive annual training**, that strengthens our ethical culture and operational integrity across the Company.

We remain dedicated to addressing key business ethics risks thorough risk assessments and proactive monitoring of concerns related to non-compliance or unethical conduct.

**As part of its commitment to ethical business conduct, Kamada provided 214 hours of ethics and integrity training to employees in Israel during 2025.** Training topics included the Code of Conduct for new employees, responsible use of AI tools, and ethics and compliance awareness programs.



## 214 hours

of ethics and integrity training to employees  
in Israel during 2025





## Prevention of Bribery & Corruption

Kamada's **Global Anti-Bribery and Anti-Corruption (ABAC) policy** reflects a comprehensive assessment of risks, contracts, and the operating environment. As part of this process, all of the Company's third-party engagements underwent a bribery and corruption risk assessment. Recognizing third-party engagements as a primary area of risk, we enforce strict **Third-Party Procedure**, which includes thorough **due diligence**, completion of the ABAC matrix, background checks, and external reviews, when necessary.

All employees receive regular **Anti-Bribery and Anti-Corruption training** as part of our broader ethics and integrity programs. Training is provided face-to-face during onboarding and through mandatory refresher courses every two years, while managers undergo specialized annual training for third-party engagements. This policy is supported through comprehensive **internal monitoring systems**, annual policy acknowledgments, and ongoing risk assessments.

By instilling robust controls, clear guidelines, and a culture of ethical behavior, we ensure compliance with global standards and uphold our steadfast commitment to combating bribery and corruption at every level of our operations. The main ABAC policy refers to a number of

appendices that expand on various aspects of the Company's operations, including: Global Anti-Bribery and Anti-Corruption Policy; Company Policy and Guidelines on Gifts and Business Hospitality; Kamada Third Party ABAC Policy; Donation Policy; and additional supporting procedures.

Reflecting the importance Kamada places on preventing bribery and corruption, the Company commissioned its internal auditor to review its anti-bribery and anti-corruption framework and related controls. The review, completed in early 2025 and covering the period from January 2023 through October 2024, reflected an effective control environment: of the 14 topics assessed, eight had no findings, five had low-rated findings, and one had a medium-rated finding. No high-rated findings were identified. The review also highlighted opportunities for further strengthening certain controls and practices. Management accepted the applicable recommendations, all of which have since been implemented.

In recent years, **no instances of bribery or corruption have been reported or otherwise identified** within the Company, reflecting the successful implementation of our ethical policies and the strong culture of integrity we have cultivated.

# Kamada's Directors & Senior Management

## Board of Directors Structure and Appointment

Under our articles of association, the **board of directors** must consist of between five and **11 members**. Currently, the board comprises **nine directors**, including **two external directors**. Each of our directors is considered as “**independent director**” as defined under the Nasdaq Listing Rules, ensuring compliance with the rule that a majority of the board must be independent.

Other than our external directors, who are subject to special election and removal requirements under the Israeli Companies Law, our directors are elected by a majority vote at a shareholders' meeting and serve until the next annual general meeting, unless removed earlier. Vacancies on our board of directors can generally be filled by a simple majority vote of the remaining directors.

A general meeting of our shareholders may remove a director (other than our external directors) before the end of his or her term by a majority vote, provided the director is allowed a fair opportunity to present his or her case before the general meeting.

For more information about our directors' nomination, see Item 6 to the Company's 2025 Annual Report (“20-F”) and on our website.



## Board Composition and Diversity

Our Board of Directors reflects our commitment to diversity, independence, and strong governance. Women represent **33%** of our Board (3 out of 9), underscoring our efforts to promote gender diversity. Furthermore, we are proud that our **Board Chairperson is a woman**.

Additionally, **22%** of the Board is comprised of external directors (2 out of 9), ensuring compliance with applicable regulations. Importantly, **100%** of our directors are classified as “independent directors” under the Nasdaq Listing Rules, aligning with best practices for corporate governance and reinforcing our dedication to transparent and objective decision-making.

**33%**

of our board members are women



**We are proud that our Board Chairperson is a woman**



**Mrs. Lilach Asher-Topilsky**

Age: 55

Chairperson of the Board of Directors, Chairperson of the Strategy Committee

**Mr. Ishay Davidi**

Age: 64

Director

**Mr. Uri Botzer**

Age: 37

Director

**Mr. Assaf Itshayek**

Age: 53

External Director, Chairperson of Audit Committee, Chairperson of Compensation Committee

**Prof. Benjamin Dekel**

Age: 59

External Director

**Mr. David Tsur**

Age: 75

Director

**Mrs. Lilach Payorski**

Age: 53

Director

**Mr. Leon Recanati**

Age: 77

Director

**Mrs. Karnit Goldwasser**

Age: 49

Director

For the full Board member's CV, see additional details in Item 6 to the Company's 2025 Annual Report (20-F) and on our website.

## Board Committees



### 2-18 Evaluation of the performance of the highest governance body GRI 2

#### Audit Committee

Assaf Itshayek  
Prof. Benjamin Dekel  
Lilach Payorski

Effectiveness:  
**100% participation in 7 meetings throughout the year.**

#### Compensation Committee

Assaf Itshayek  
Prof. Benjamin Dekel  
Lilach Payorski

Effectiveness:  
**100% participation in 3 meetings throughout the year. Meets annually or more frequently during compensation cycles**

|                        | 2023      |            | 2024      |             | 2025      |            |
|------------------------|-----------|------------|-----------|-------------|-----------|------------|
|                        |           |            |           |             |           |            |
| BOD                    | 13        | 95%        | 7         | 100%        | 8         | 96%        |
| Audit Committee        | 7         | 93%        | 7         | 100%        | 5         | 100%       |
| Compensation Committee | 8         | 100%       | 3         | 100%        | 5         | 100%       |
| KAPPA*                 | 13        | 100%       | N/A       | N/A         | N/A       | N/A        |
| <b>Total</b>           | <b>45</b> | <b>96%</b> | <b>21</b> | <b>100%</b> | <b>19</b> | <b>97%</b> |



# of meetings



% participation

\*An independent board committee was established to review FIMI's private placement in 2023.

## Audit Committee and Internal Audits

The Audit Committee holds at least one meeting per year in the presence of the Internal Auditor and the Company's Independent Auditor, and without the presence of officers who are not members of the Committee, during which deficiencies in the Company's business management are discussed.

### During 2025, the internal audit plan included:

- A review of U.S. healthcare compliance activities (the audit initiated in 2024), examining compliance with applicable regulations and internal procedures in engagements with healthcare professionals (HCPs), including contracts, payments, marketing materials, and employee training;
- An accompanying audit on the Company's business continuity plan (BCP);
- Follow-up on the implementation of previous internal audit recommendations;
- Follow-up on the implementation of Board of Directors' decisions.

In 2025, payments to the Company's Independent Auditor for non-audit services accounted for 18.32% of the total fees paid to the Company's auditor.

For further details about the Board Committee's activities and responsibilities, see Item 6 to the Company's 2025 Annual Report (20-F).

## Strategy Oversight

The Board of Directors oversees the Company's long-term strategic direction, growth objectives, and key business priorities. As part of its ongoing oversight responsibilities, the Board periodically reviews the Company's strategic plans, research and development roadmap, annual work plan and budget, business development opportunities, capital investment initiatives, and potential opportunities for partnerships, acquisitions, and expansion into new areas of activity.

The Board also considers key opportunities and risks, including external developments, industry trends, competitive dynamics, and market conditions that may affect the Company's business and long-term performance.

During the reporting year, the Board held strategic discussions regarding the Company's long-term growth strategy, research and development initiatives, product pipeline advancement, business development opportunities in existing and potential new markets, and operational efficiency initiatives. The Board also reviewed and approved the Company's annual work plan and budget, including a key capital investment in the new filling line and filling suite at the Beit Kama facility as part of the Company's long-term operational and manufacturing strategy.



## Driving Organizational Innovation – Kamada UP Initiative

In 2025, Kamada developed the “Kamada UP” initiative, which was launched in early 2026 as a company-wide program aimed at strengthening organizational innovation and business excellence. The program aimed to increase excellence mindset and to challenge company processes to be more efficient and with business point of view. As part of the program’s implementation, “Program Champions” were appointed across different organizational departments to support adoption, promote engagement, and help embed an excellence-driven culture throughout the Company. The program was officially launched at a leadership “Ideas Fair” during the annual management conference, marking the beginning of efforts to enhance collaboration, continuous improvement, and employee-driven innovation across Kamada.

Kamada UP is a long-term program designed to support the Company’s growth strategy. The initiative promotes a culture of excellence, accountability, cross-functional collaboration, and proactive leadership across all management levels. By combining governance mechanisms, continuous improvement methodologies, leadership development, performance monitoring, and employee engagement, the program aims to strengthen organizational capabilities, accelerate decision-making, remove operational barriers, and create a sustainable foundation for long-term business growth and value creation.

## Senior Management



Mr. Amir London

Chief Executive Officer

Experience:  
Life Sciences Industry



Mr. Chaime Orlev

Chief Financial Officer

Experience:  
Finance



Mr. Eran Nir

Chief Operating Officer

Experience: Pharmaceutical  
and Medical industry



Mrs. Yael Brenner

Vice President, Quality

Experience:  
Pharmaceutical industry



Mrs. Hanni Neheman

Vice President, Marketing  
& Sales

Experience:  
Pharmaceutical industry



Mr. Nir Livneh

Vice President, General Counsel  
and Corporate Secretary

Experience:  
Biopharma, High-tech and  
Chemicals



Mrs. Orit Pinchuk

Vice President, Regulatory  
Affairs and PVG

Experience:  
Pharmaceutical industry



Mrs. Liron Reshef

Vice President, Human  
Resources

Experience:  
Biotech, Food, Food-tech  
and Hi-Tech industry



Mr. Jon Knight

Vice President, US  
Commercial Operations

Experience:  
Life Sciences industry



Mrs. Shavit Beladev

Vice President, Plasma  
Operations

Experience:  
Biopharmaceutical industry



Mr. Boris Gorelik

Vice President, Business  
Development and  
Strategic Programs

Experience:  
Pharmaceutical industry



**45.5%** Women senior  
managers

We take pride in the fact that  
nearly half of our management  
members are women.

# Preventing Conflicts of Interest

Kamada upholds strict policies to prevent conflicts of interest and ensure the integrity of its governance. As stipulated in the Companies Law, no person may serve as an external director if their roles or activities create or may create a conflict of interest with their responsibilities, or otherwise interfere with their ability to act as a director. Additionally, **external directors** cannot serve if they are employees of the Israel Securities Authority or an Israeli stock exchange.

**Office holders**, including directors and executives, are bound by fiduciary duties of care and loyalty. They are required to act with reasonable diligence and obtain relevant information to support informed decision-making. The duty of loyalty requires them to act in good faith, avoid conflicts of interest, refrain from competing with the Company, and disclose any personal interests related to their roles. These measures safeguard ethical decision-making and ensure alignment with the Company's interests.



# Risk Management

In 2025, Kamada established a formal Risk Management Policy to develop, implement, and maintain an effective and efficient enterprise risk management framework. The objective of the policy is to enable the Company to identify, assess, manage, and mitigate material risks in order to support the achievement of its business objectives, protect its assets, preserve its reputation, and enhance long-term shareholder value.

The Risk Management Policy was approved by the management at the end of 2025. Beginning in 2026, the Company conducts semi-annual reviews of its enterprise risk register, with all changes formally documented. In addition, an independent external risk assessment will be conducted once every three years.

**In 2024, the Company enhanced its Enterprise Risk Assessment (ERA) and corporate-wide risk management program, with the support of Deloitte Consulting, including an updated risk mapping exercise and an ERM maturity assessment against industry benchmarks.**

These initiatives supported the transition toward a more structured Enterprise Risk Management (ERM) framework and the continuous improvement of the Company's risk management practices.

Each identified risk is assigned to a member of the senior management team, and high-priority

risks are supported by dedicated mitigation action plans as part of the Company's annual work program.

Risk management is an integral part of the



Company's decision-making process. Senior management is responsible for implementing the policy, embedding a risk-aware culture, and ensuring the identification and management of emerging risks. The Risk Management function is responsible for developing and maintaining the framework, coordinating the risk process, and reporting to senior management.

Risk monitoring is conducted on an ongoing basis, supported by periodic reporting to management and by continuous review of the effectiveness of the risk management process.

As part of the Company's 2024 risk assessment, 34 risks were identified and assessed. Following a management review, 11 priority risks (4 high-risk and 7 medium-risk) were selected for focused mitigation actions, while the remaining risks continued to be monitored. As part of an updated assessment conducted in the first half of 2025, the risk profile was reassessed, resulting in 2 risks being classified as high-risk and 14 as medium-risk, while all identified risks continue to be monitored through the Company's ongoing risk management process.

# Administrative Enforcement for Securities

Kamada is committed to full compliance with securities laws, ensuring transparency, accountability, and integrity in all financial disclosures. We have established robust internal controls, proactive monitoring, and regular training to prevent violations and reinforce accountability. Aligned with our sustainability principles, we prioritize trust, ethical conduct, and the protection of stakeholder interests, fostering confidence among investors and regulators through our rigorous approach to securities enforcement.



## Compensation Policy

Kamada Ltd. has established a comprehensive **remuneration policy** for its executive officers and directors, designed to align with the Company's performance, shareholder interests, and ethical standards. The policy includes defined maximum values for various compensation components. The Company's Compensation Policy is subject to shareholders' approval and is reviewed through a comprehensive benchmarking analysis of peer companies in relevant domestic and international markets. This analysis is conducted with the assistance of an independent external advisor.

The policy also sets limits on the use of discretionary compensation components, supporting a structured and transparent remuneration framework and reducing reliance on subjective decision-making.

Oversight of remuneration practices is managed by the Compensation Committee, with any deviations requiring Board approval and SEC reporting. Kamada emphasizes fairness and non-discrimination in employment decisions and adheres to its Code of Ethics, ensuring integrity in compensation practices. Kamada maintains transparency by disclosing executive compensation in its financial reports and proxy statements, while also allowing shareholders to vote on executive remuneration at the Annual General Meeting.

# Privacy Protection and Information Security

Information about our products, people, and stakeholders is among our most valuable assets, and we are committed to its ethical use, management, and protection, not just as a risk mitigation measure but as a core pillar of our operations. This commitment extends to data entrusted to us by others, which we safeguard through robust measures, including advanced technologies, strict access controls, and comprehensive policies. In alignment with global privacy standards such as the General Data Protection Regulation (“GDPR”), applicable Israeli privacy and data protection regulations, including the requirements arising from Amendment 13 to the Israeli Privacy Protection Law, and, where applicable, the Health Insurance Portability and Accountability Act (HIPAA), we ensure the responsible and transparent handling of all personal and sensitive information throughout its lifecycle, while preventing unauthorized access or disclosure. Our VP, General Counsel, serves as our Data Protection Officer (“DPO”).

Our information security and cyber resilience program continues to evolve, supported by regular employee training and continuous system monitoring. During the reporting period, the Company strengthened its privacy awareness efforts through company-wide training programs addressing information security and privacy protection requirements, with particular emphasis on recent regulatory developments in Israel. In addition, targeted training sessions were initiated and continue to be conducted into 2026 for specific functions and departments based on their roles,

responsibilities, and exposure to sensitive information.

To support responsible data management, the Company conducts ongoing reviews and mapping of the information it maintains, with the objective of ensuring that only the minimum information required for business and regulatory purposes is retained and that access is restricted to authorized personnel on a need-to-know basis.

We are committed to managing information security in alignment with our comprehensive policy that covers key areas such as roles and responsibilities, information management within the Company, physical security, data protection and access control, human resources security, communication and operational protection, network security, and safeguards against cybercrime. Additionally, the policy includes business continuity measures. The Company also maintains cyber insurance coverage as part of its overall cyber risk management and business resilience framework.

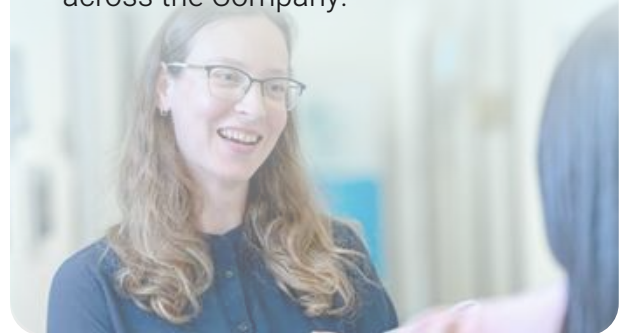
Information security at Kamada is overseen by a dedicated Information Systems Manager and CISO, supported by external consultants with specialized expertise in the field. Together, they oversee the implementation of information security, regulatory compliance, employee awareness programs, and ongoing monitoring activities. This function plays a pivotal role in driving these efforts and ensuring their alignment with organizational goals.

**Our approach to information security, endorsed by the entire information systems team and senior management, is grounded in full commitment and investment aligned with industry standards supported by dedicated resources. We also recognize the importance of integrating innovative tools and monitoring systems to protect organizational assets and ensure business continuity.**

In 2025, we updated and refined procedures to address the continuously evolving security landscape. During the year, we implemented a series of initiatives to enhance secure connectivity, strengthen access controls and third-party oversight, improve the protection and transfer of information across environments, conduct resilience testing to identify potential vulnerabilities, reinforce network security in line with Company standards, and further restrict privileged access.

Looking ahead to 2026, the Company plans to further strengthen its cybersecurity framework through additional initiatives focused on enabling the secure and responsible use of emerging technologies, enhancing data protection through improved information governance and classification, and strengthening monitoring capabilities across operational environments.

**In 2025, approximately 88% of Kamada employees in Israel completed information security awareness training modules**, including onboarding training for new employees and ongoing programs to strengthen cybersecurity awareness and promote secure information handling practices across the Company.



#### **Customer Privacy 2016 GRI 418-1**

2024

0

2025

0

**Substantiated complaints  
concerning breaches of  
customer privacy and  
losses of customer data**

# AI Governance and Responsible Adoption

As part of its commitment to innovation, operational excellence, and continuous improvement, Kamada is progressively integrating AI tools and capabilities across various functions and departments. These technologies are being evaluated and implemented to support productivity, knowledge management, data analysis, operational efficiency, and informed decision-making.

The Company recognizes both the opportunities and responsibilities associated with the use of AI. Accordingly, AI adoption is guided by applicable regulatory, quality, privacy, and information security requirements. Particular attention is given to maintaining compliance with GMP requirements and ensuring that the use of AI does not replace professional judgment or established control processes.

Kamada applies a “human in the loop” approach, whereby employees remain responsible for reviewing, validating, and approving outputs generated through AI-assisted tools. This approach helps ensure that decisions continue to be based on appropriate expertise, accountability, and oversight while benefiting from technological advancement.

During 2025, the Company expanded awareness, training, and practical use of AI tools across multiple functions. Kamada intends to continue advancing its AI capabilities and governance framework during 2026 and expects to provide additional disclosure regarding its AI-related initiatives, implementation progress, and organizational impact in future sustainability reports.



# Ethical Marketing

Kamada is committed to responsible, lawful, principled, and patient-centered interactions with the healthcare community. The Company operates under a robust corporate governance framework, ensuring full compliance with Israeli laws, a strict code of conduct, corporate policies, and an ethics program. Products are promoted only after receiving authorization from the Israeli Ministry of Health and exclusively for approved indications. All interactions with healthcare professionals (HCPs) are conducted transparently, without inducements or deception, while providing accurate, balanced, and scientifically validated information.

All relevant employees, including sales, promotional, and marketing representatives, undergo mandatory training on products, diseases, marketing practices, healthcare compliance requirements, and anti-bribery and anti-corruption (ABAC) laws. In both Israel and the United States, the Company maintains dedicated healthcare compliance procedures governing interactions with HCPs, responses to medical inquiries, promotional activities, gifts and hospitality, and other compliance-related matters. In the United States, these activities are guided by Kamada's Healthcare Compliance Program, which is aligned with applicable laws, regulations, and industry standards, including the PhRMA Code, and is supported by external legal counsel.

Kamada does not engage in direct-to-consumer marketing and focuses its promotional activities on healthcare professionals. Sales and marketing activities are governed by dedicated policies and procedures and are supported by a regulatory team, including medical experts who review marketing materials to verify alignment with professional literature and Ministry of Health requirements. Marketing materials used in international markets are reviewed and, as necessary, adapted to comply with local regulatory requirements, while distributors are contractually required to ensure local compliance.

All relevant employees receive compliance training upon joining the Company and annual refresher training thereafter, including written attestations where applicable. Employees are encouraged to raise compliance concerns through designated reporting channels, including an anonymous ethics hotline. The Company maintains a zero-tolerance approach to retaliation against individuals who report concerns in good faith.

The Company applies a conservative approach to healthcare compliance and ethical marketing. To date, Kamada has recorded no material breaches, complaints, charges, or legal proceedings related to false marketing, labeling, or healthcare compliance matters in Israel or internationally.



# Responsible Supply Chain and Procurement Management

At Kamada, responsible supply chain and procurement management are central to our mission of delivering high-quality, specialty plasma-derived therapeutics while ensuring a positive impact on patients, partners, and the environment. We remain committed to building an ethical, sustainable, and resilient supply chain that upholds the highest quality standards and supports global best practices.



The Company applies a risk-based due diligence process for third-party engagements, which includes collecting and reviewing relevant documentation (such as questionnaires and supporting materials) and incorporating commitments to applicable compliance standards, including ABAC.

Through our ERP system, we manage approximately 2,650 suppliers, prioritizing supplier diversity, stability, and regulatory compliance to ensure the availability of critical raw materials, including hyper-immune plasma, reagents, and specialty ancillary products. Suppliers performing GMP-related activities for Kamada are qualified and subject to ongoing monitoring in accordance with Kamada's procedures and applicable regulatory requirements, ensuring compliance with relevant cGMP standards.

Distributors face strict approval processes, including risk-based compliance evaluations, to ensure reliability.

While procurement primarily occurs within Israel, the Company conducts periodic supplier evaluations, including biennial assessment questionnaires, and, for material transactions, primarily with overseas suppliers, financial stability reviews are performed to support risk management and supply continuity.

**Our target is to assess the sustainability performance of 50% of our material suppliers by 2030.**

This target includes evaluating the top ten suppliers by procurement value within each leading category, such as laboratory suppliers, raw materials, and others. At this stage, suppliers working with the U.S. (plasma centers and Inc.) will not be included due to their relatively low procurement volumes.

Several initiatives are being planned for both new and existing suppliers. For new suppliers, the feasibility of including sustainability-related references in the onboarding questionnaire or form will be assessed, with plans to document this data in the ERP system. For existing suppliers, sustainability aspects will be incorporated into the quality evaluation process for key suppliers, which is planned to take place every two years. We plan to incorporate additional sustainability-related topics into future engagements with these suppliers. Together, these initiatives lay the foundation for achieving the Company's target to assess the sustainability performance of 50% of its material suppliers by 2030.

Additionally, a Supplier Code of Conduct will be developed and shared via a dedicated webpage, where suppliers will initially be required to confirm their acknowledgment. These initiatives aim to support the eventual development of a comprehensive responsible supply chain policy.



# Sustainability Management and Reporting

In Kamada, we are dedicated to integrating sustainability principles into our operations. Our sustainability strategy aligns with global standards, ensuring sustainable practices, ethical governance, and a diverse, inclusive workplace.

Through robust management frameworks, we identify risks, capitalize on opportunities, and align our efforts with stakeholder and community needs. By adhering to reporting standards such as GRI and SASB, we provide transparent updates on our progress, reinforcing trust with investors and society. Sustainability is at the heart of our mission to drive positive and lasting health, environmental, and social impact.

We have established a robust corporate governance framework for sustainability management, ensuring full commitment from both management and the Board of Directors. Additionally, we have been committed to **updating an annual sustainability report to reflect on our progress and evolving goals.**

Following the publication of the Company's first sustainability report, Kamada continues to maintain a structured annual ESG reporting cycle, with this being its second consecutive sustainability report, in line with this commitment.



# About This Report

This is Kamada's second sustainability report, reflecting our commitment to responsible business practices and creating a positive impact on people and the environment.

To determine the content of this report, we conducted a materiality analysis in collaboration with external consultants. This process integrated benchmarking against industry peers, leading sustainability ratings, and recognized reporting frameworks such as GRI and SASB. In-depth interviews with senior management helped identify the key material topics most relevant to our business operations and strategic priorities.

This report covers the period from January 1, 2025, to December 31, 2025, with reference to GRI Standards 2021 and SASB guidelines.

The report was developed with support from external sustainability consultants. Although it has not been externally verified, we conducted internal and third-party reviews to ensure the accuracy and reliability of the data to the best of our knowledge. Still, as with any document, there may be estimates, inaccuracies, or omissions.

Kamada is not liable for unknown inaccuracies, and no party may rely on this document as a sole reference. In case of discrepancies, between this report and the Company's official public reports, including its filings with the U.S. Securities and Exchange Commission ("SEC"), the SEC filings shall prevail.

This report includes forward-looking statements and estimates based on current assessments and knowledge, which may differ or in fact be false due to uncertainties or circumstances beyond the Company's control. This report also includes aspirational statements and goals that the Company endeavors to achieve, including the target goals and timetables associated with the material topics outlined in this report, all of which may not be achievable or achievable within the referenced timetable due to uncertainties and circumstances beyond the Company's control. The Company does not guarantee that any of the stated goals will be achieved. Forward-looking information speaks only to the publication date of this report, is not definitive, and the Company is not obligated to update it post-publication.

For any comments or suggestions, please contact:

- VP, General Counsel and Corporate Secretary– **Nir Livneh** [nirl@Kamada.com](mailto:nirl@Kamada.com)
- Legal Counsel & Compliance Manager - **Rotem Green** [rotemg@Kamada.com](mailto:rotemg@Kamada.com)
- Written by: **Michal Arlosoroff** and **Orit Braverman**

# GRI and SASB Index Tables

| GRI Standard                                      | Disclosure                                                                                                                                                | Location in the Report                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |              |            |        |             |               |             |                                             |                   |               |                  |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|------------|--------|-------------|---------------|-------------|---------------------------------------------|-------------------|---------------|------------------|
| GRI 2:<br>General<br>Disclosures<br>2021          | 2-1 Organizational details                                                                                                                                | <p>Kamada is a global biopharmaceutical company with a portfolio of marketed products indicated for rare and serious conditions and a leader in the specialty plasma-derived therapies field. Founded in 1990, Kamada has been listed on NASDAQ since 2013 and Tel-Aviv stock exchange since 2005 (KMDA).</p> <p><b><u>See more in ‘About Kamada ’chapter</u></b></p>                                                                                                                                                                         |              |            |        |             |               |             |                                             |                   |               |                  |
|                                                   | 2-2 Entities included in the organization’s sustainability reporting                                                                                      | <p>The report includes all subsidiaries with measurable activity. All are either wholly owned or controlled by Kamada. All companies are incorporated and registered in the country in which they operate as listed below:</p> <table><tr><th>Jurisdiction</th><th>Legal Name</th></tr><tr><td>Israel</td><td>Kamada Ltd.</td></tr><tr><td>Delaware, USA</td><td>Kamada Inc.</td></tr><tr><td>Delaware, USA (wholly owned by Kamada Inc.)</td><td>Kamada Plasma LLC</td></tr><tr><td>Delaware, USA</td><td>KI Biopharma LLC</td></tr></table> | Jurisdiction | Legal Name | Israel | Kamada Ltd. | Delaware, USA | Kamada Inc. | Delaware, USA (wholly owned by Kamada Inc.) | Kamada Plasma LLC | Delaware, USA | KI Biopharma LLC |
|                                                   | Jurisdiction                                                                                                                                              | Legal Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |              |            |        |             |               |             |                                             |                   |               |                  |
| Israel                                            | Kamada Ltd.                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |            |        |             |               |             |                                             |                   |               |                  |
| Delaware, USA                                     | Kamada Inc.                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |            |        |             |               |             |                                             |                   |               |                  |
| Delaware, USA (wholly owned by Kamada Inc.)       | Kamada Plasma LLC                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |            |        |             |               |             |                                             |                   |               |                  |
| Delaware, USA                                     | KI Biopharma LLC                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |            |        |             |               |             |                                             |                   |               |                  |
| 2-3 Reporting period, frequency and contact point | <p>This is Kamada’s second sustainability report for 2025 (January 1, 2025 to December 31, 2025). The Company plans to update the report once a year.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |              |            |        |             |               |             |                                             |                   |               |                  |

| GRI Standard | Disclosure                                                                       | Location in the Report                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|              | 2-4 Restatements of information                                                  | Data for refrigerant gas containers have been recalculated, resulting in more accurate figures for the reporting period. In 2025, the Company also enhanced its ethanol and waste monitoring processes, resulting in more accurate recycling and household/operational waste data due to actual weighing, replacing previous estimates based on volume. This ensures more accurate reporting of waste streams. |
|              | 2-6 Activities, value chain and other business relationship                      | <b><u>See 'About Kamada' chapter</u></b><br>See in the 20F, Item 4. Information on the Company > 'Strategic Partnerships'                                                                                                                                                                                                                                                                                      |
|              | 2-7 Employees                                                                    | <b><u>See sub-chapter 'Our Employees'</u></b><br>See also item 6, section D, in the financial report (20F) - 'Employees'                                                                                                                                                                                                                                                                                       |
|              | 2-9 Governance structure and composition                                         | <b><u>See sub-chapter 'Ethics &amp; Integrity in Business Practices'</u></b><br>See also item 6, section A. in the financial report (20F) - 'Directors and Senior Management'                                                                                                                                                                                                                                  |
|              | 2-10 Nomination and selection of the highest governance body                     | <b><u>See sub-chapter 'Ethics &amp; Integrity in Business Practices'</u></b><br>See also item 6, section A. in the financial report (20F) - 'Directors and Senior Management'                                                                                                                                                                                                                                  |
|              | 2-11 Chair of the highest governance body                                        | <b><u>See sub-chapter 'Ethics &amp; Integrity in Business Practices'</u></b><br>See also item 6, section A. in the financial report (20F) - 'Directors and Senior Management'                                                                                                                                                                                                                                  |
|              | 2-12 Role of the highest governance body in overseeing the management of impacts | <b><u>See sub-chapter 'Ethics &amp; Integrity in Business Practices'</u></b><br>See also item 6, section A. in the financial report (20F) - 'Directors and Senior Management'                                                                                                                                                                                                                                  |

| GRI Standard | Disclosure                                                           | Location in the Report                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|              | 2-14 Role of the highest governance body in sustainability reporting | <p><b><u>See sub-chapter 'Sustainability Management and Reporting'</u></b></p> <p>The board of directors approved this report</p>                                                                                                                                                                                                                                                                               |
|              | 2-15 Conflicts of interest                                           | <p><b><u>See sub-chapter 'Preventing Conflicts of Interest'</u></b></p> <p>See also item 6. in the financial report (20F) - Directors, Senior Management and Employees &gt; C. Board Practices &gt; sections: 'Fiduciary Duties of Office Holders' and 'External Directors'</p>                                                                                                                                 |
|              | 2-16 Communication of critical concerns                              | <p>This report, together with the annual financial report, provides details on key matters addressed by the Company, including R&amp;D activities, risk management (conducted in accordance with a comprehensive risk management plan developed this year), cyber risks, and the implementation of the Company's ethical principles. For further information, please refer to the Company's public reports.</p> |
|              | 2-17 Collective knowledge of the highest governance body             | <p><b><u>See sub-chapter 'Ethics &amp; Integrity in Business Practices'</u></b></p> <p>See also item 6, section A. in the financial report (20F) - 'Directors and Senior Management'</p>                                                                                                                                                                                                                        |
|              | 2-18 Evaluation of the performance of the highest governance body    | <p><b><u>See sub-chapter 'Board Composition and Diversity'</u></b></p>                                                                                                                                                                                                                                                                                                                                          |
|              | 2-19 Remuneration policies                                           | <p><b><u>See sub-chapter 'Compensation Policy'</u></b></p> <p>See also item 6, section B. in the Financial report (20F) - 'Compensation'</p>                                                                                                                                                                                                                                                                    |
|              | 2-20 Process to determine remuneration                               | <p><b><u>See sub-chapter 'Compensation Policy'</u></b></p> <p>See also item 6, section B. in the Financial report (20F) - 'Compensation'</p>                                                                                                                                                                                                                                                                    |

| GRI Standard | Disclosure                                              | Location in the Report                                                                                                                                                                                                                                                                                                                    |
|--------------|---------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|              | 2-21 Annual total compensation ratio                    | <b><u>See sub-chapter 'Compensation Policy'</u></b><br>See also item 6, section B. in the Financial report (20F) - 'Compensation'                                                                                                                                                                                                         |
|              | 2-22 Statement on sustainable development strategy      | <b><u>See sub-chapter 'Kamada's Sustainability Concept and Targets'</u></b>                                                                                                                                                                                                                                                               |
|              | 2-23 Policy commitments                                 | <b><u>See 'Kamada: Integrity Amplifier'</u></b>                                                                                                                                                                                                                                                                                           |
|              | 2-24 Embedding policy commitments                       | <b><u>See 'Kamada: Integrity Amplifier'</u></b>                                                                                                                                                                                                                                                                                           |
|              | 2-25 Processes to remediate negative impacts            | <b><u>See 'Kamada: Environmentally Aware'</u></b><br><b><u>See sub-chapter 'Patient Safety and Product Quality'</u></b>                                                                                                                                                                                                                   |
|              | 2-26 Mechanisms for seeking advice and raising concerns | <b><u>See sub-chapter 'Ethics &amp; Integrity in Business Practices'</u></b><br>See also item 16B in the Financial report (20F) - Code of Ethics<br>Whistleblower's complaints management - See item 6. in the Financial report (20F) - Directors, Senior Management and Employees > C. Board Practices > section: 'Audit Committee Role' |
|              | 2-27 Compliance with laws and regulations               | <b><u>See sub-chapter 'Ethics &amp; Integrity in Business Practices'</u></b>                                                                                                                                                                                                                                                              |
|              | 2-29 Approach to stakeholder engagement                 | <b><u>See sub-chapter 'Stakeholders Dialogue'</u></b>                                                                                                                                                                                                                                                                                     |

| GRI Standard                       | Disclosure                                                                           | Location in the Report                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                    | 2-30 Collective bargaining agreements                                                | Kamada has a signed collective bargaining agreement with the Histadrut (General Federation of Labor in Israel), which governs various aspects of labor relations, including termination procedures, annual salary adjustments, and eligibility for specific compensation and welfare benefits. Approximately 216 employees, all based at our Beit Kama facility in Israel, are covered under this agreement, which was most recently signed in July 2026. |
| GRI 3: Material Topics 2021        | 3-1 Process to determine material topics                                             | <b><u>See sub-chapter 'Sustainability Materiality Assessment'</u></b>                                                                                                                                                                                                                                                                                                                                                                                     |
|                                    | 3-2 List of material topics                                                          | <b><u>See sub-chapter 'Material Sustainability Topics'</u></b>                                                                                                                                                                                                                                                                                                                                                                                            |
|                                    | 3-3 Management of material topics                                                    | Detailed in the introduction to each material topic in the report itself                                                                                                                                                                                                                                                                                                                                                                                  |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed                                | <b><u>See sub-chapter 'Economic Impact on Stakeholders'</u></b>                                                                                                                                                                                                                                                                                                                                                                                           |
|                                    | 201-2 Financial implications and other risks and opportunities due to climate change | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| GRI Standard                                   | Disclosure                                                                            | Location in the Report                                                   |
|------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>GRI 205: Anti-corruption 2016</b>           | 205-1 Operations assessed for risks related to corruption                             | <b><u>See chapter 'Ethics &amp; Integrity in Business Practices'</u></b> |
|                                                | 205-2 Communication and training about anti-corruption policies and procedures        | <b><u>See chapter 'Ethics &amp; Integrity in Business Practices'</u></b> |
|                                                | 205-3 Confirmed incidents of corruption and actions taken                             | <b><u>See chapter 'Ethics &amp; Integrity in Business Practices'</u></b> |
| <b>GRI 206: Anti-competitive Behavior 2016</b> | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | <b><u>See chapter 'Ethics &amp; Integrity in Business Practices'</u></b> |
| <b>GRI 103: Energy 2025</b>                    | 103-1 Energy policies and commitments                                                 | <b><u>See sub-chapter 'Energy Consumption and Efficiency'</u></b>        |
|                                                | 103-2 Energy consumption and self-generation within the organization                  | <b><u>See sub-chapter 'Energy Consumption and Efficiency'</u></b>        |
|                                                | 103-3 Upstream and downstream energy consumption                                      | <b><u>See sub-chapter 'Energy Consumption and Efficiency'</u></b>        |
|                                                | 103-4 Energy intensity                                                                | <b><u>See sub-chapter 'Energy Consumption and Efficiency'</u></b>        |
|                                                | 103-5 Reduction in energy consumption                                                 | <b><u>See sub-chapter 'Energy Consumption and Efficiency'</u></b>        |

| GRI Standard                             | Disclosure                                                   | Location in the Report                                                        |
|------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>GRI 303: Water and Effluents 2018</b> | 303-1 Interactions with water as a shared resource           | <u><b>See sub-chapter 'Water Consumption and Wastewater Treatment'</b></u>    |
|                                          | 303-2 Management of water discharge-related impacts          | <u><b>See sub-chapter 'Water Consumption and Wastewater Treatment'</b></u>    |
|                                          | 303-3 Water withdrawal                                       | <u><b>See sub-chapter 'Water Consumption and Wastewater Treatment'</b></u>    |
|                                          | 303-4 Water discharge                                        | <u><b>See sub-chapter 'Water Consumption and Wastewater Treatment'</b></u>    |
|                                          | 303-5 Water consumption                                      | <u><b>See sub-chapter 'Water Consumption and Wastewater Treatment'</b></u>    |
| <b>GRI 102: Emissions 2025</b>           | 102-5 Scope 1 GHG emissions                                  | <u><b>See sub-chapter 'Greenhouse Gas Emissions &amp; Climate Change'</b></u> |
|                                          | 102-6 Scope 2 GHG emissions                                  | <u><b>See sub-chapter 'Greenhouse Gas Emissions &amp; Climate Change'</b></u> |
|                                          | 102-8 GHG emissions intensity                                | <u><b>See sub-chapter 'Greenhouse Gas Emissions &amp; Climate Change'</b></u> |
|                                          | 102-4 GHG emissions reduction targets and progress           | <u><b>See sub-chapter 'Greenhouse Gas Emissions &amp; Climate Change'</b></u> |
| <b>GRI 306: Waste 2020</b>               | 306-1 Waste generation and significant waste-related impacts | <u><b>See sub-chapter 'Resource and Waste Management'</b></u>                 |

| GRI Standard                                                    | Disclosure                                                                                               | Location in the Report                                        |
|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
|                                                                 | 306-2 Management of significant waste-related impacts                                                    | <b><u>See sub-chapter 'Resource and Waste Management'</u></b> |
|                                                                 | 306-3 Waste generated                                                                                    | <b><u>See sub-chapter 'Resource and Waste Management'</u></b> |
|                                                                 | 306-4 Waste diverted from disposal                                                                       | <b><u>See sub-chapter 'Resource and Waste Management'</u></b> |
|                                                                 | 306-5 Waste directed to disposal                                                                         | <b><u>See sub-chapter 'Resource and Waste Management'</u></b> |
| <b>GRI 401:<br/>Employment<br/>2016</b>                         | 401-1 New employee hires and employee turnover                                                           | <b><u>See sub-chapter 'Our Employees'</u></b>                 |
|                                                                 | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | <b><u>See sub-chapter 'Our Employees'</u></b>                 |
|                                                                 | 401-3 Parental leave                                                                                     | <b><u>See sub-chapter 'Our Employees'</u></b>                 |
| <b>GRI 402:<br/>Labor/<br/>Management<br/>Relations 2016</b>    | 402-1 Minimum notice periods regarding operational changes                                               | <b><u>See sub-chapter 'Our Employees'</u></b>                 |
| <b>GRI 403:<br/>Occupational<br/>Health and<br/>Safety 2018</b> | 403-1 Occupational health and safety management system                                                   | <b><u>See sub-chapter 'Employee Health and Safety'</u></b>    |

| GRI Standard | Disclosure                                                                                                          | Location in the Report                                     |
|--------------|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
|              | 403-2 Hazard identification, risk assessment, and incident investigation                                            | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-3 Occupational health services                                                                                  | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-5 Worker training on occupational health and safety                                                             | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-6 Promotion of worker health                                                                                    | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-8 Workers covered by an occupational health and safety management system                                        | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-9 Work-related injuries                                                                                         | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |
|              | 403-10 Work-related ill health                                                                                      | <b><u>See sub-chapter 'Employee Health and Safety'</u></b> |

| GRI Standard                                                                              | Disclosure                                                                                                           | Location in the Report                                             |
|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>GRI 404:<br/>Training and<br/>Education<br/>2016</b>                                   | 404-1 Average hours of training per year per employee                                                                | <b><u>See sub-chapter 'Employee Development and Retention'</u></b> |
|                                                                                           | 404-2 Programs for upgrading employee skills and transition assistance programs                                      | <b><u>See sub-chapter 'Employee Development and Retention'</u></b> |
|                                                                                           | 404-3 Percentage of employees receiving regular performance and career development reviews                           | <b><u>See sub-chapter 'Employee Development and Retention'</u></b> |
| <b>GRI 405:<br/>Diversity<br/>and Equal<br/>Opportunity<br/>2016</b>                      | 405-1 Diversity of governance bodies and employees                                                                   | <b><u>See sub-chapter 'Diversity and Inclusion'</u></b>            |
|                                                                                           | 405-2 Ratio of basic salary and remuneration of women to men                                                         | <b><u>See sub-chapter 'Our Employees'</u></b>                      |
| <b>GRI 406: Non-discrimination<br/>2016</b>                                               | 406-1 Incidents of discrimination and corrective actions taken                                                       | <b><u>See sub-chapter 'Our Employees'</u></b>                      |
| <b>GRI 407:<br/>Freedom of<br/>Association<br/>and Collective<br/>Bargaining<br/>2016</b> | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | <b><u>See sub-chapter 'Our Employees'</u></b>                      |

| GRI Standard                                    | Disclosure                                                                                     | Location in the Report                                                |
|-------------------------------------------------|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>GRI 408: Child Labor 2016</b>                | 408-1 Operations and suppliers at significant risk for incidents of child labor                | <b><u>See sub-chapter 'Our Employees'</u></b>                         |
| <b>GRI 409: Forced or Compulsory Labor 2016</b> | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | <b><u>See sub-chapter 'Our Employees'</u></b>                         |
| <b>GRI 410: Security Practices 2016</b>         | 410-1 Security personnel trained in human rights policies or procedures                        | N/A                                                                   |
| <b>GRI 413: Local Communities 2016</b>          | 413-1 Operations with local community engagement, impact assessments, and development programs | <b><u>See sub-chapter 'Positive Impacts on Local Communities'</u></b> |
|                                                 | 413-2 Operations with significant actual and potential negative impacts on local communities   | <b><u>See sub-chapter 'Positive Impacts on Local Communities'</u></b> |
| <b>GRI 415: Public Policy 2016</b>              | 415-1 Political contributions                                                                  | <b><u>See sub-chapter 'Positive Impacts on Local Communities'</u></b> |

| GRI Standard                                                | Disclosure                                                                                          | Location in the Report                                                      |
|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| <b>GRI 416:<br/>Customer<br/>Health and<br/>Safety 2016</b> | 416-1 Assessment of the health and safety impacts of product and service categories                 | <b><u>See sub-chapter 'Patient Safety and Product Quality'</u></b>          |
|                                                             | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | <b><u>See sub-chapter 'Patient Safety and Product Quality'</u></b>          |
| <b>GRI 417:<br/>Marketing and<br/>Labeling 2016</b>         | 417-1 Requirements for product and service information and labeling                                 | <b><u>See sub-chapter 'Ethical Marketing'</u></b>                           |
|                                                             | 417-2 Incidents of non-compliance concerning product and service information and labeling           | <b><u>See sub-chapter 'Ethical Marketing'</u></b>                           |
|                                                             | 417-3 Incidents of non-compliance concerning marketing communications                               | <b><u>See sub-chapter 'Ethical Marketing'</u></b>                           |
| <b>GRI 418:<br/>Customer<br/>Privacy 2016</b>               | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data  | <b><u>See sub-chapter 'Privacy Protection and Information Security'</u></b> |

| Topic                                       | Metric                                                                                                                                                                                                                                               | Code                | Kamada's 2025 Disclosure                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Safety of<br>Clinical Trial<br>Participants | Discussion, by region, of management process for ensuring quality and patient safety during clinical trials                                                                                                                                          | <b>HC-BP-210a.1</b> | N/A                                                                                                                                                                                                                                                                                                                                                                                     |
|                                             | Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity                                             | <b>HC-BP-210a.2</b> | For the last 7 years, Kamada pharmacovigilance system has been inspected twice by a regulator (Health Canada) and audited 14 times by business partners (manufacturers of products we market in Israel). No critical findings were made, nor were regulatory actions. There were several other, lesser findings that required adjustments to internal processes and written procedures. |
|                                             | Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries .<br><br>The entity shall briefly describe the nature, context and any corrective actions taken because of monetary losses. | <b>HC-BP-210a.3</b> | No legal proceedings. Please note that Kamada does not conduct clinical trials in developing countries and the company currently has no active clinical trials.                                                                                                                                                                                                                         |

| Topic                   | Metric                                                                                                                                                                      | Code         | Kamada's 2025 Disclosure                                                                                                                                                                                                                            |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Access to Medicines     | Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index | HC-BP-240a.1 | <u>See sub-chapter 'Access and Affordability of Medicines'</u>                                                                                                                                                                                      |
|                         | List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)                                            | HC-BP-240a.2 | <u>See sub-chapter 'Access and Affordability of Medicines'</u>                                                                                                                                                                                      |
| Affordability & Pricing | Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period                     | HC-BP-240b.2 | Due to the wide variety of its products, the distinct characteristics and pricing of each, and the differing market access strategies in each territory, Kamada presents product pricing on a case-by-case basis rather than as an overall average. |
|                         | Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous reporting period                                               | HC-BP-240b.3 | In most markets, Kamada sells its products through local distributors, who manage their subsequent distribution. Frequently, these distributors set both the market price of the products and the applicable rebate and discount programs.          |

| Topic       | Metric                                                                                                                                                                                                                                                         | Code                | Kamada's 2025 Disclosure                                                                                                                                                                                                                                         |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Drug Safety | Products listed in public medical product safety or adverse event alert databases                                                                                                                                                                              | <b>HC-BP-250a.1</b> | We ensure that adverse events are reported to public databases in accordance with local regulatory guidelines, and also report to the Food and Drug Administration's (FDA) MedWatch Safety Alerts for Human Medical Products database and the Canadian database. |
|             | Number of fatalities associated with products                                                                                                                                                                                                                  | <b>HC-BP-250a.2</b> | 0                                                                                                                                                                                                                                                                |
|             | (1) Number of recalls issued, (2) total units recalled                                                                                                                                                                                                         | <b>HC-BP-250a.3</b> | 0 recalls                                                                                                                                                                                                                                                        |
|             | Total amount of product accepted for takeback, reuse, or disposal                                                                                                                                                                                              | <b>HC-BP-250a.4</b> | Not disclosed                                                                                                                                                                                                                                                    |
|             | Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type<br>The entity shall briefly describe the nature, context and any corrective actions taken because of enforcement actions. | <b>HC-BP-250a.5</b> | 0                                                                                                                                                                                                                                                                |

| Topic                | Metric                                                                                                                                                                                                                           | Code                | Kamada's 2025 Disclosure                                                                                                                                                                                                                                                                                                      |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Counterfeit<br>Drugs | Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting                                                                                         | <b>HC-BP-260a.1</b> | Counterfeiting has not posed a risk to Kamada. This is due to the uniqueness and life-saving nature of our products, which are primarily used for rare conditions and are not derived from chemically based raw materials.                                                                                                    |
|                      | Discussion of process for alerting customers and business partners to potential or known risks associated with counterfeit products                                                                                              | <b>HC-BP-260a.2</b> | N/A                                                                                                                                                                                                                                                                                                                           |
|                      | Number of actions that led to raids, seizure, arrests, or filing of criminal charges related to counterfeit products                                                                                                             | <b>HC-BP-260a.3</b> | 0                                                                                                                                                                                                                                                                                                                             |
| Ethical<br>Marketing | Total amount of monetary losses as a result of legal proceedings associated with false marketing claims<br>The entity shall briefly describe the nature, context and any corrective actions taken as because of monetary losses. | <b>HC-BP-270a.1</b> | 0                                                                                                                                                                                                                                                                                                                             |
|                      | Description of code of ethics governing promotion of off-label use of products                                                                                                                                                   | <b>HC-BP-270a.2</b> | <b><u>See sub-chapter 'Ethical Marketing'</u></b><br>We operate according to a clear policy that also includes reference to off-label use of products, under our strict management, along with conducting training for employees to ensure compliance with regulatory guidelines and the standards we have set for ourselves. |

| Topic                                                    | Metric                                                                                                                                                                                                                                                               | Code                | Kamada's 2025 Disclosure                                                                                                                                               |
|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Employee Recruitment, Development &amp; Retention</b> | Discussion of talent recruitment and retention efforts for scientists and research and development staff                                                                                                                                                             | <b>HC-BP-330a.1</b> | <b><u>See sub-chapter 'Employee Development and Retention'</u></b>                                                                                                     |
|                                                          | (1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others                                                                                                                   | <b>HC-BP-330a.2</b> | <b><u>See sub-chapter 'Our Employees'</u></b><br>Also see GRI table 401-1                                                                                              |
| <b>Supply Chain Management</b>                           | Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit programme or equivalent third-party audit programmes for integrity of supply chain and ingredients | <b>HC-BP-430a.1</b> | Kamada does not implement the Rx-360 International Pharmaceutical Supply Chain Consortium audit.                                                                       |
| <b>Business Ethics</b>                                   | Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery<br>The entity shall briefly describe the nature, context and any corrective actions taken because of monetary losses.                                        | <b>HC-BP-510a.1</b> | 0                                                                                                                                                                      |
|                                                          | Description of code of ethics governing interactions with health care professionals                                                                                                                                                                                  | <b>HC-BP-510a.2</b> | We operate under a clear policy based on regulatory guidelines. In addition, we provide training to all relevant employees to ensure compliance with these guidelines. |

## Activity Metrics

| Activity metric                                                                   | Code        | Kamada's 2025 Disclosure                                                                                                                    |
|-----------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Number of patients treated                                                        | HC-BP-000.A | The Company works primarily with organizations (B2B) and is therefore exploring defining a methodology for evaluating a number of patients. |
| Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3) | HC-BP-000.B | (1) 8 proprietary products; 27 distribution products<br>(2) 0                                                                               |



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