

Notice to Owners of Ordinary Shares

Brainsway Ltd.

Proxy Card

Owners of record on **October 17, 2019** (the "Record Date") of Ordinary Shares of Brainsway Ltd. (the "Company") are hereby notified of an upcoming general meeting of the Company to be held on **November 25, 2019** in Israel (the "General Meeting").

Shareholders registered in the Company's shareholders register in Israel and shareholders who hold shares through members of the Tel-Aviv Stock Exchange may vote through the proxy card by completing, dating, signing and sending the proxy to the Company's offices so that it is received by the Company no later than Friday, November 22, 2019, at 11:00 a.m. Israel time. Shareholders registered in the Company's shareholders register in Israel and shareholders who hold shares through members of the Tel-Aviv Stock Exchange who vote their shares by proxy must also provide the Company with a copy of their identity card, passport or certification of incorporation, as the case may be. Shareholders who hold shares through members of the Tel-Aviv Stock Exchange and intend to vote their shares either in person or by proxy must deliver the Company, no later than Friday, November 22, 2019, at 11:00 a.m. Israel time, an ownership certificate confirming their ownership of the Company's shares on the Record Date, which certificate must be approved by a recognized financial institution, as required by the Israeli Companies Regulations (Proof of Ownership of Shares for Voting at General Meeting) of 2000, as amended. Alternatively, shareholders who hold shares through members of the Tel-Aviv Stock Exchange may vote electronically via the electronic voting system of the Israel Securities Authority up to six hours before the time fixed for the General Meeting (i.e., 9:00 a.m. Israel time on November 25, 2019). You should receive instructions about electronic voting from the Tel-Aviv Stock Exchange member through which you hold your shares.

If you have any questions, need assistance in voting, or need additional material, please contact our VP Finance by e-mail: uri@brainsway.com

Brainsway Ltd.

Dated: October 17, 2019

GENERAL MEETING OF BRAINSWAY LTD.

TO: Brainsway Ltd.
Fax Number: +972-2-581-2517
Email: uri@brainsway.com
Telephone Number: +972-2-647-6003
General Meeting to be held on November 25, 2019

FROM: _____
Company/Individual Name

SIGNATURE: _____
Authorized Signatory Name, Signature

CONTACT INFO: _____
Telephone Number/ E-mail Address

**TOTAL NUMBER ORDINARY SHARES
HELD AS OF OCTOBER 17, 2019, (all of them being voted):**

DATE: _____, 2019

**Brainsway Ltd.
General Meeting
November 25, 2019**

The above-noted holder of Ordinary Shares of Brainsway Ltd. (the "Company") hereby requests and instructs Dr. David Zacut to endeavor insofar as practicable, to vote or cause to be voted the number of Ordinary Shares held as of close of business on October 17, 2019 at the General Meeting of the Company to be held in Israel on November 25, 2019 at 3:00p.m. Israel time in respect of the following resolutions:

**THIS FORM MUST BE RECEIVED (AFTER COMPLETION) BY
11:00A.M. ISRAEL TIME ON NOVEMBER 22, 2019 (OR IF VOTED
ELECTRONICALLY BY 9:00A.M. ISRAEL TIME ON NOVEMBER 25, 2019)
IN ORDER TO BE VALID**

GENERAL MEETING OF BRAINSWAY LTD.

1. To approve the engagement of Dr. David Zacut, the Company's Chairman of the Board, as the interim Chief Executive Officer of the Company until the nomination of a new Chief Executive Officer and for a term of up to one year commencing on September 22, 2019, and the increase of the capacity of his consultancy services to the Company accordingly.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

1a. Are you a controlling shareholder or do you have a personal interest in approval of proposal 1 above? (Response required for vote to be counted.)

If you are not a controlling shareholder and you do not have personal interest, please mark – NO.

☐ **YES** ☐ **NO**

2. To approve an amendment to the Company's Articles of Association relating to the office of directors appointed by the Board of Directors of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3. To approve an amendment to the Company's Articles of Association to change the shareholders' majority required for amending articles relating to the Board of Directors of the Company and for removing a director from his/her position.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

4. To approve the Brainsway Ltd. Amended and Restated 2019 Share Incentive Plan.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

End of resolutions
