

Notice to Owners of Ordinary Shares

Brainsway Ltd.

Proxy Card

Owners of record on **December 16, 2019** (the “Record Date”) of Ordinary Shares of Brainsway Ltd. (the “Company”) are hereby notified of an upcoming annual general meeting of the Company to be held on **January 13, 2020** in Israel (the “Annual 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, January 10, 2020, 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, January 10, 2020, 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 Annual 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 Annual Meeting (i.e., 9:00 a.m. Israel time on January 13, 2020). 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: December 9, 2019

ANNUAL GENERAL MEETING OF BRAINSWAY LTD.

TO: Brainsway Ltd.
Fax Number: +972-2-581-2517
Email: uri@brainsway.com
Telephone Number: +972-2-647-6003
Annual General Meeting to be held on January 13, 2020

FROM: _____
Company/Individual Name

SIGNATURE: _____
Authorized Signatory Name, Signature

CONTACT INFO: _____
Telephone Number/ E-mail Address

**TOTAL NUMBER ORDINARY SHARES
HELD AS OF DECEMBER 16, 2019, (all of them being voted):**

DATE: _____

Brainsway Ltd. Annual General Meeting January 13, 2020

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 December 16, 2019 at the Annual General Meeting of the Company to be held in Israel on January 13, 2020 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 JANUARY 10, 2019 (OR IF VOTED
ELECTRONICALLY BY 9:00A.M. ISRAEL TIME ON JANUARY 13, 2019) IN
ORDER TO BE VALID**

ANNUAL GENERAL MEETING OF BRAINSWAY LTD.

1. To appoint Kost Forer Gabbay & Kasierer, certified public accountants in Israel and a member of Ernst & Young Global, as Brainsway's independent auditors for the year 2019 and for an additional period until the following annual general meeting and to authorize the board of directors to determine their compensation for the year; and to inform the shareholders of the aggregate compensation paid to the auditors for the year ended December 31, 2018.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

2a. To approve the re-election of Dr. David Zacut as a director to the board of directors of Brainsway Ltd.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

2b. To approve the re-election of Mr. Avner Hagai as a director to the board of directors of Brainsway Ltd.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

2c. To approve the election of Mr. Avner Lushi as a director to the board of directors of Brainsway Ltd.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3. To approve the grant of options to Ms. Eti Mitrani and to Mr. Avner Lushi.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

4. To approve amendments to the Brainsway's compensation policy.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

4a. Are you a controlling shareholder or do you have a personal interest in approval of proposal 4 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**

5. To approve compensation for Christopher R. von Jako, Ph.D., Brainsway's future president and chief executive officer.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

5a. Are you a controlling shareholder or do you have a personal interest in approval of proposal 5 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**

6. To approve compensation for Dr. David Zacut for his role as the chairman of the board of directors.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

7. To approve compensation for Dr. David Zacut for the 3 month on-the-job-training to Brainsway's entering president and chief executive officer.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

7a. Are you a controlling shareholder or do you have a personal interest in approval of proposal 7 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**

8. To approve amendments to Brainsway Ltd.'s Articles of Association.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

End of resolutions
