

Notice to Owners of Ordinary Shares

Brainsway Ltd.

Proxy Card

Owners of record on **November 16, 2021** (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 Wednesday **December 22, 2021** 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 Monday, December 20, 2021, 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 Monday, December 20, 2021, 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 December 22, 2021). 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 general counsel and company secretary by e-mail: mklein@brainsway.com

Brainsway Ltd.

Dated: November 17, 2021

ANNUAL GENERAL MEETING OF BRAINSWAY LTD.

TO: Brainsway Ltd.
Fax Number: +972-2-581-2517
Email: mklein@brainsway.com
Telephone Number: +972-2-647-6003
Annual General Meeting to be held on December 22, 2021

FROM: _____
Company/Individual Name

SIGNATURE: _____
Authorized Signatory Name, Signature

CONTACT INFO: _____
Telephone Number/ E-mail Address

**TOTAL NUMBER ORDINARY SHARES
HELD AS OF NOVEMBER 16, 2021, (all of them being voted):**

DATE: _____

Brainsway Ltd. Annual General Meeting December 22, 2021

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 November 16, 2021 at the Annual General Meeting of the Company to be held in Israel on December 22, 2021 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 DECEMBER 20, 2021 (OR IF VOTED
ELECTRONICALLY BY 9:00A.M. ISRAEL TIME ON DECEMBER 22, 2021)
IN ORDER TO BE VALID**

ANNUAL GENERAL MEETING OF BRAINSWAY LTD.

1. RESOLVED, that Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, be, and hereby is, appointed as the independent auditors of the Company for the year 2021 and for an additional period until the next annual general meeting and to authorize the Board of Directors to determine their compensation for the year.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

2. RESOLVED, that in compliance with the requirements of the Companies Law, 1999, the Amended Compensation Policy for the Company's directors and officers, in the form attached thereto as Appendix A, and as previously approved by the Board of Directors at the recommendation of the Compensation Committee, for a term of three years from approval by this General Meeting, be, and is hereby approved.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

2a. Are you a controlling shareholder or do you have a personal interest in approval of proposal 2 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**

3a. RESOLVED, that Dr. David Zacut (Chairman) be, and hereby is, elected to hold office as a director of the Company until the next annual general meeting of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3b. RESOLVED, that Mr. Avner Hagai (Vice Chairman) be, and hereby is, elected to hold office as a director of the Company until the next annual general meeting of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3c. RESOLVED, that Ms. Eti Mitrany be, and hereby is, elected to hold office as a director of the Company until the next annual general meeting of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3d. RESOLVED, that Ms. Karen Sarid be, and hereby is, elected to hold office as a director of the Company until the next annual general meeting of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3e. RESOLVED, that Prof. Abraham Zangen be, and hereby is, elected to hold office as a director of the Company until the next annual general meeting of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3f. RESOLVED, that Mr. Yossi Ben Shalom be, and hereby is, elected to hold office as a director of

the Company until the next annual general meeting of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

3g. RESOLVED, that Mr. Avner Lushi be, and hereby is, elected to hold office as a director of the Company until the next annual general meeting of the Company.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

4. RESOLVED, to approve an amendment to the Company's Articles of Association by increasing the authorized share capital of the Company from NIS 2.4 million, consisting of 60 million Ordinary Shares, NIS 0.04 par value per share, to NIS 4.8 million, consisting of 120 million Ordinary Shares, NIS 0.04 par value per share.

☐ **FOR** ☐ **AGAINST** ☐ **ABSTAIN**

End of resolutions
