

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person * <u>Mitrany Ety</u>	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/18/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>Brainsway Ltd. [BWAY]</u> 3a. Foreign Trading Symbol <u>BWAY</u>	
(Last) (First) (Middle) <u>16 HARTUM STREET, RAD TOWER, 14TH FLOOR</u> <u>HAR HAHOTZVIM</u>		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer Other (give title below) (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Street) <u>JERUSALEM</u> <u>9777516</u>			6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip/Postal Code) <u>ISRAEL</u>			
(Country)			

Table I – Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Ordinary Shares</u> ⁽¹⁾⁽²⁾	<u>12,500</u>	<u>D</u>	

Table II – Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Options (right to buy)	(3)	01/13/2028	Ordinary Shares ⁽¹⁾	27,500	(4)	D	
Stock Options (right to buy)	(5)	03/05/2034	Ordinary Shares ⁽¹⁾	25,000	(6)	D	

Explanation of Responses:

1. The Ordinary Shares may be represented by American Depositary Shares, each of which currently represents one Ordinary Share.
2. This figure includes: (i) 6,250 ordinary shares, and (ii) unvested restricted stock units ("RSUs") to receive 6,250 ordinary shares that vest quarterly until March 5, 2028, with each RSU representing a contingent right to receive one ordinary share.
3. Stock options were granted on January 13, 2020, and were fully vested by November 28, 2023.
4. The exercise price is NIS 15.26 per share.
5. Stock options were granted on March 5, 2024, with the remaining options to purchase 12,500 ordinary shares vesting in equal quarterly installments until March 5, 2028.
6. The exercise price is NIS 11.17 per share.

/s/ Ety Mitrany
** Signature of Reporting Person

03/18/2026
Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.