

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See instruction 10.

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Mitrany Rayten Michal Ety</u> (Last) (First) (Middle) 16 HARTUM STREET, RAD TOWER, 14TH FLOOR HAR HAHOTZVIM (Street) JERUSALEM L3 9777516 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Brainsway Ltd. [BWAY]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/19/2026 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Ordinary Shares ⁽¹⁾ | 05/19/2026 | | M | | 10,000 | A | (2) | 22,500 ⁽³⁾ | D | |
| Ordinary Shares ⁽¹⁾ | 05/19/2026 | | F | | 3,440 | D | (4) | 19,060 ⁽³⁾ | D | |
| Ordinary Shares ⁽¹⁾ | 05/20/2026 | | M | | 17,500 | A | (2) | 36,560 ⁽³⁾ | D | |
| Ordinary Shares ⁽¹⁾ | 05/20/2026 | | F | | 6,080 | D | (5) | 30,480 ⁽³⁾ | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Options (right to buy) | (2) | 05/19/2026 | | M | | | 10,000 | (6) | 01/13/2028 | Ordinary Shares ⁽¹⁾ | 10,000 | \$0 | 17,500 | D | |
| Stock Options (right to buy) | (2) | 05/20/2026 | | M | | | 17,500 | (6) | 01/13/2028 | Ordinary Shares ⁽¹⁾ | 17,500 | \$0 | 0 | D | |

Explanation of Responses:

- The Ordinary Shares may be represented by American Depositary Shares, each of which currently represents one Ordinary Share.
- The exercise price is NIS 15.26 per share.
- This figure includes ordinary shares and 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.
- These shares were retained by the Company at a price of NIS 44.36 per share in payment of the exercise price of the employee stock options exercised by the Reporting Person.
- These shares were retained by the Company at a price of NIS 43.92 per share in payment of the exercise price of the employee stock options exercised by the Reporting Person.
- Stock options were granted on January 13, 2020, and were fully vested by November 28, 2023.

/s/ Ety Mitrany

05/21/2026

** Signature of Reporting Person

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 4 (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.