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DELTA REPORT

10-Q

BCLI - BRAINSTORM CELL THERAPEUT

10-Q - JUNE 30, 2024 COMPARED TO 10-Q - MARCH 31, 2024

The following comparison report has been automatically generated

TOTAL DELTAS	2512
CHANGES	105
DELETIONS	205
ADDITIONS	2202

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2024 June 30, 2024.

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-36641

BRAINSTORM CELL THERAPEUTICS INC.

(Exact name of registrant as specified in its charter)

Delaware	20-7273918
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1325 Avenue of Americas, 28th Floor New York, NY (Address of principal executive offices)	10019 (Zip Code)

(201) 488-0460

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.00005 par value	BCLI	NASDAQ Stock Market LLC (Nasdaq Capital Market)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐

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Non-accelerated filer ☒ Smaller reporting company ☒

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of May 12, 2024 August 9, 2024, the number of shares outstanding of the registrant's Common Stock, $0.00005 par value per share, was 70,080,523. 79,734,091.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This quarterly report contains numerous statements, descriptions, forecasts and projections, regarding Brainstorm Cell Therapeutics Inc. (together with its consolidated subsidiaries, the "Company," "Brainstorm," "we," "us" or "our") and its potential future business operations and performance, including financial results for the most recent fiscal quarter, statements regarding the market potential for treatment of neurodegenerative disorders such as amyotrophic lateral sclerosis ("ALS"), the sufficiency of our existing capital resources for continuing operations in 2023 2024 and beyond, the safety and clinical effectiveness of our NurOwn® technology, our clinical trials of NurOwn® and its related clinical development, and our ability to develop collaborations and partnerships to support our business plan. In some cases you can identify such "forward-looking statements" by the use of words like "may," "will," "should," "could," "expects," "hopes," "anticipates," "believes," "intends," "plans," "projects," "targets," "goals," "estimates," "predicts," "likely," "potential," or "continue" or the negative of any of these terms or similar words. These statements, descriptions, forecasts and projections constitute "forward-looking statements," and as such involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance and achievements to be materially different from any results, levels of activity, performance and achievements expressed or implied by any such "forward-looking statements." These risks and uncertainties include, but are not limited to the potential consequences of The Nasdaq Stock Market's ("Nasdaq" (the "Nasdaq") notice of delisting on our investors, the Nasdaq notice of noncompliance with the minimum market value of listed securities requirement, our reputation and business generally, the outcome whether we will be able to meet Nasdaq's bid price listing requirement in time for Nasdaq's October 21, 2024 deadline, whether we will be able to meet Nasdaq's minimum market value of our scheduled hearing with Nasdaq regarding our delisting, $35 million in time for Nasdaq's January 14, 2025 deadline, the outcomes of the derivative lawsuits filed by four of our shareholders, the potential for more derivative lawsuits to be brought, our need to raise additional capital, our ability to continue as a going concern, regulatory approval of our NurOwn® treatment candidate, the success of our product development programs and research, regulatory and personnel issues, development of a global market for our services, the ability to secure and maintain research institutions to conduct our clinical trials, the ability to generate significant revenue, the ability of our NurOwn® treatment candidate to achieve broad broader acceptance as a treatment option for ALS, progressive multiple sclerosis ("PMS"), Alzheimer's disease ("AD") or other neurodegenerative diseases, our ability to manufacture and commercialize our NurOwn® treatment candidate, obtaining patents that provide meaningful protection, competition and market developments, our ability to protect our intellectual property from infringement by third parties, heath reform legislation, demand for our services, currency exchange rates and product liability claims and litigation, disruptions in our business due to continuing concerns resulting from the COVID-19 outbreak, adverse developments affecting the financial services industry, political instability, unrest and wars, such as the conflicts involving Ukraine and Russia and Israel and its surrounding regions, including our clinical development activities, and other factors described under "Risk Factors" in this report and in our annual report on Form 10-K for the fiscal year ended December 31, 2023. These "forward-looking statements" are based on certain assumptions that we have made as of the date hereof. To the extent these assumptions are not valid, the associated "forward-looking statements" and projections will not be correct. Although we believe that the expectations reflected in these "forward-looking statements" are reasonable, we cannot guarantee any future results, levels of activity, performance, or achievements. It is routine for our internal projections and expectations to change as the year or each quarter in the year progresses, and therefore it should be clearly understood that the internal projections and beliefs upon which we base our expectations may change prior to the end of each quarter or the year. Although these expectations may change, we may not inform you if they do and we undertake no obligation to do so, except as required by

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applicable securities laws and regulations. We caution investors that our business and financial performance are subject to substantial risks and uncertainties. In evaluating our business, prospective investors should carefully consider the information set forth under the caption "Risk Factors" in this report and in our annual report on Form 10-K for the fiscal year ended December 31, 2023 in addition to the other information set forth herein and elsewhere in our other public filings with the Securities and Exchange Commission ("SEC").

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As of March 31, 2024 June 30, 2024

U.S. DOLLARS IN THOUSANDS

(Except share data and exercise prices)

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(UNAUDITED)

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

As of March 31, 2024 June 30, 2024
U.S. DOLLARS IN THOUSANDS
(Except share data and exercise prices)

(UNAUDITED)

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS
U.S. dollars in thousands
(Except share data)

March 31, 2024 Unaudited	December 31, 2023 Audited	June 30, 2024 Unaudited	December 31, 2023 Audited

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	U.S. $ in thousands		U.S. $ in thousands	
ASSETS				
Current Assets:				
Cash and cash equivalents	$ 779	$ 1,300	$ 3,469	$ 1,300
Other accounts receivable	26	51	33	51
Prepaid expenses and other current assets (Note 4)	454	548	314	548
Total current assets	$ 1,259	$ 1,899	$ 3,816	$ 1,899
Long-Term Assets:				
Prepaid expenses and other long-term assets	$ 20	$ 22	$ 20	$ 22
Restricted Cash	182	185	179	185
Operating lease right of use asset (Note 5)	1,265	1,416	1,110	1,416
Property and Equipment, Net	622	686	558	686
Total Long-Term Assets	$ 2,089	$ 2,309	$ 1,867	$ 2,309
Total assets	$ 3,348	$ 4,208	$ 5,683	$ 4,208
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)				
LIABILITIES AND STOCKHOLDERS' DEFICIT				
Current Liabilities:				
Accounts payables	$ 4,690	$ 4,954	$ 5,340	$ 4,954
Accrued expenses	636	1,240	718	1,240
Operating lease liability (Note 5)	588	603	566	603
Employees related liability	917	1,003	1,067	1,003
Total current liabilities	$ 6,831	$ 7,800	$ 7,691	$ 7,800
Long-Term Liabilities:				
Operating lease liability (Note 5)	533	672	396	672
Warrants liability (Note 6)	1,534	594	1,123	594
Total long-term liabilities	$ 2,067	$ 1,266	$ 1,519	$ 1,266
Total liabilities	$ 8,898	$ 9,066	$ 9,210	$ 9,066
Stockholders' Deficit:				
Stock capital: (Note 7)	13	13	14	13
Common Stock of $0.00005 par value - Authorized: 100,000,000 shares at March 31, 2024 and December 31, 2023 respectively; Issued and outstanding: 68,447,193 and 60,489,208 shares at March 31, 2024 and December 31, 2023 respectively.				
Common Stock of $0.00005 par value - Authorized: 100,000,000 shares at June 30, 2024 and December 31, 2023 respectively; Issued and outstanding: 79,646,942 and 60,489,208 shares at June 30, 2024 and December 31, 2023 respectively.				
Additional paid-in-capital	212,967	210,258	217,530	210,258
Treasury stocks	(116)	(116)	(116)	(116)
Accumulated deficit	(218,414)	(215,013)	(220,955)	(215,013)
Total stockholders' deficit	$ (5,550)	$ (4,858)	$ (3,527)	$ (4,858)
Total liabilities and stockholders' deficit	$ 3,348	$ 4,208	$ 5,683	$ 4,208

The accompanying notes are an integral part of the consolidated financial statements.

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (UNAUDITED)
U.S. dollars in thousands
(Except share data)

	Three months ended March 31,	
	2024	2023
	Unaudited	
Operating expenses:		
Research and development, net	$ 961	$ 2,924
General and administrative	1,513	2,227
Operating loss	(2,474)	(5,151)
Financial income, net	13	92
Loss on change in fair value of Warrants liability (Note 6)	(940)	—
Net loss	$ (3,401)	$ (5,059)
Basic and diluted net loss per share from continuing operations	$ (0.05)	$ (0.14)
Weighted average number of shares outstanding used in computing basic and diluted net loss per share	64,738,544	36,735,435

	Six months ended June 30,		Three months ended June 30,	
	2024	2023	2024	2023
	Unaudited		Unaudited	
Operating expenses:				
Research and development, net	$ 1,883	$ 5,718	$ 922	$ 2,794
General and administrative	3,573	4,882	2,060	2,655
Operating loss	(5,456)	(10,600)	(2,982)	(5,449)
Financial income, net	43	212	30	120
Gain (loss) on change in fair value of Warrants liability (Note 6)	529	—	(411)	—
Net loss	$ (5,942)	$ (10,388)	$ (2,541)	$ (5,329)
Basic and diluted net loss per share from continuing operations	$ (0.09)	$ (0.27)	$ (0.04)	$ (0.13)
Weighted average number of shares outstanding used in computing basic and diluted net loss per share	67,977,012	38,224,230	71,215,481	39,696,665

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY DEFICIT (UNAUDITED)

U.S. dollars in thousands

(Except share data)

	Common stock		Additional paid-in capital	Treasury stocks	Accumulated deficit	Total stockholders' deficit
	Number	Amount				
Balance as of January 1, 2023	**36,694,078**	**12**	**194,910**	**(116)**	**(197,821)**	**(3,015)**
Stock-based compensation related to stock and options granted to directors and employees	(18,827)	*	4	—	—	4
Issuance of shares in at-the-market (ATM) offering (Note 7)	1,800,000	*	3,230	—	—	3,230
Net loss	—	—	—	—	(5,059)	(5,059)
Balance as of March 31, 2023	**38,475,251**	**12**	**198,144**	**(116)**	**(202,880)**	**(4,840)**

	Common stock		Additional paid-in capital	Treasury stocks	Accumulated deficit	Total stockholders' deficit
	Number	Amount				
Balance as of January 1, 2023	**36,694,078**	**12**	**194,910**	**(116)**	**(197,821)**	**(3,015)**
Stock-based compensation related to stock and options granted to directors and employees	(18,827)	*	4	—	—	4
Issuance of shares in at-the-market (ATM) offering (Note 7)	1,800,000	*	3,230	—	—	3,230
Net loss	—	—	—	—	(5,059)	(5,059)
Balance as of March 31, 2023	**38,475,251**	**12**	**198,144**	**(116)**	**(202,880)**	**(4,840)**
Stock-based compensation related to stock and options granted to directors and employees	315,000	*	988	—	—	988
Issuance of shares in at-the-market (ATM) offering (Note 7)	2,136,494	*	5,299	—	—	5,299
Net loss	—	—	—	—	(5,329)	(5,329)
Balance as of June 30, 2023	**40,926,745**	**12**	**204,431**	**(116)**	**(208,209)**	**(3,882)**

* Represents an amount less than $1.

The accompanying notes are an integral part of the consolidated financial statements.

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (DEFICIT) DEFICIT (UNAUDITED)

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U.S. dollars in thousands

(Except share data)

	Common stock		Additional paid-in	Treasury	Accumulated	Total stockholders'
	Number	Amount	capital	stocks	deficit	deficit
Balance as of January 1, 2024	**60,489,208**	**13**	**210,258**	**(116)**	**(215,013)**	**(4,858)**
Stock-based compensation related to stock and options granted to directors and employees	—	*	170	—	—	170
Issuance of shares in at-the-market (ATM) offering (Note 7)	7,957,985	*	2,539	—	—	2,539
Net loss	—	—	—	—	(3,401)	(3,401)
Balance as of March 31, 2024	**68,447,193**	**13**	**212,967**	**(116)**	**(218,414)**	**(5,550)**

	Common stock		Additional paid-in	Treasury	Accumulated	Total stockholders'
	Number	Amount	capital	stocks	deficit	deficit
Balance as of January 1, 2024	**60,489,208**	**13**	**210,258**	**(116)**	**(215,013)**	**(4,858)**
Stock-based compensation related to stock and options granted to directors and employees	—	*	170	—	—	170
Issuance of shares in at-the-market (ATM) offering (Note 7)	7,957,985	*	2,539	—	—	2,539
Net loss	—	—	—	—	(3,401)	(3,401)
Balance as of March 31, 2024	**68,447,193**	**13**	**212,967**	**(116)**	**(218,414)**	**(5,550)**
Stock-based compensation related to stock and options granted to directors and employees	1,675,817	*	194	—	—	194
Issuance of shares in at-the-market (ATM) offering (Note 7)	1,605,168	*	725	—	—	725
Issuance of shares for private placement (Note 7)	7,918,764	1	3,644	—	—	3,645
Net loss	—	—	—	—	(2,541)	(2,541)
Balance as of June 30, 2024	**79,646,942**	**14**	**217,530**	**(116)**	**(220,955)**	**(3,527)**

* Represents an amount less than $1.

The accompanying notes are an integral part of the consolidated financial statements.

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

U.S. dollars in thousands

	Three months ended March 31,	
	2024	2023
Cash flows used in operating activities:		
Net loss	$ (3,401)	$ (5,059)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	64	67
Stock-based compensation related to options granted to employees and directors	170	4

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Change in operating lease liability	(3)	(79)
Decrease (increase) in other accounts receivable and prepaid expenses	121	(579)
Increase (decrease) in trade payables	(264)	1,578
Loss on change in fair value of warrants (Note 6)	940	—
Increase (decrease) in other accounts payable and accrued expenses	(690)	82
Total net cash used in operating activities	$ (3,063)	$ (3,986)

	Six months ended June 30,		Three months ended June 30,	
	2024	2023	2024	2023
Cash flows from operating activities:				
Net loss	$ (5,942)	$ (10,388)	$ (2,541)	$ (5,329)
Adjustments to reconcile net loss to net cash used in operating activities:				
Depreciation	128	134	64	67
Stock-based compensation related to options granted to employees and directors	364	992	194	988
Change in operating lease liability	(7)	(125)	(4)	(46)
Decrease in other accounts receivable and prepaid expenses	254	(341)	133	238
Increase (decrease) in trade payables	386	(1,034)	650	(2,612)
Loss (gain) on change in fair value of warrants (Note 6)	529	—	(411)	—
Increase (decrease) in other accounts payable and accrued expenses	(458)	(2)	232	(84)
Total net cash used in operating activities	$ (4,746)	$ (10,764)	$ (1,683)	$ (6,778)

The accompanying notes are an integral part of the consolidated financial statements.

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
U.S. dollars in thousands

	Three months ended March 31,	
	2024	2023
Cash flows from investing activities:		
Changes in short-term deposit	—	2,005
Total net cash provided by investing activities	$ —	$ 2,005
Cash flows from financing activities:		
Proceeds from issuance of shares in at-the-market (ATM) offering (Note 7)(*)	2,539	3,230
Total net cash provided by financing activities	$ 2,539	$ 3,230
Increase (decrease) in cash and cash equivalents	(524)	1,249
Cash, cash equivalents and restricted cash at the beginning of the period	$ 1,485	$ 772
Cash, cash equivalents and restricted cash at end of the period	$ 961	$ 2,021

	Six months ended June 30,	Three months ended June 30,

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	2024	2023	2024	2023
Cash flows from investing activities:				
Changes in short-term deposit	—	2,009	—	4
Total net cash provided by investing activities	$ —	$ 2,009	$ —	$ 4
Cash flows from financing activities:				
Proceeds from issuance of shares in at-the-market (ATM) offering (Note 7)	3,264	8,529	725	5,299
Proceeds from Issuance of shares for private placement (Note 7) (*)	3,645	—	3,645	—
Total net cash provided by financing activities	$ 6,909	$ 8,529	$ 4,370	$ 5,299
Increase (decrease) in cash, cash equivalents and restricted cash	2,163	(226)	2,687	(1,475)
Cash, cash equivalents and restricted cash at the beginning of the period	$ 1,485	$ 772	$ 961	$ 2,021
Cash, cash equivalents and restricted cash at end of the period	$ 3,648	$ 546	$ 3,648	$ 546

(*) Presented after neutralizing costs of issuance.

The accompanying notes are an integral part of the consolidated financial statements.

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

U.S. dollars in thousands

(Except share data and exercise prices)

Notes to the Interim Condensed Consolidated Financial Statements

NOTE 1 - GENERAL

A. The Company was incorporated in the State of Delaware on November 15, 2006, and previously was incorporated in the State of Washington. In October 2004, the Company formed its wholly-owned subsidiary, Brainstorm Cell Therapeutics Ltd. ("BCT") in Israel, which currently conducts all the research and development activities of the Company. BCT formed wholly-owned subsidiaries Brainstorm Cell Therapeutics UK Ltd., in the United Kingdom on February 19, 2013 (currently inactive), Advanced Cell Therapies Ltd. in Israel on June 21, 2018 and Brainstorm Cell Therapeutics Limited in Ireland on October 1, 2019.

The Company's common stock, $0.00005 par value per share (the "Common Stock") is publicly traded on the Nasdaq Capital Market under the symbol "BCLI".

B. The Company, through BCT, holds rights to commercialize certain stem cell technology developed by Ramot of Tel Aviv University Ltd. ("Ramot"), (see Note 3). Using this technology, the Company has been developing novel adult stem cell therapies for debilitating neurodegenerative disorders such as ALS, also known as Lou Gherig Disease, PMS and Parkinson's disease. The Company developed a proprietary process, called NurOwn®, for the propagation of Mesenchymal Stem Cells and their differentiation into neurotrophic factor secreting cells. These cells are then transplanted at or near the site of damage, offering the hope of more effectively treating neurodegenerative diseases. The process is currently autologous, or self-transplanted.

C. Since its inception, the Company has devoted substantially all its efforts to research and development. The Company is still in its development and clinical stage and has not yet generated revenues. The Company has incurred operating losses since its inception and expects to continue to incur operating losses for the near-term. As of March 31, 2024June 30, 2024, the Company had an accumulated deficit of approximately $218,000.$221,000. The extent of the Company's future operating losses and the timing of becoming profitable are uncertain.

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D. The Company's primary sources of cash have been proceeds from the issuance and sale of its Common Stock and warrants, the exercise of warrants, sales of Common Stock via its at-the-market ("ATM") program and other funding transactions. While the Company has been successful in raising financing recently and in the past, there can be no assurance that it will be able to do so in the future on a timely basis on terms acceptable to the Company, or at all. The Company has not yet commercialized any of its product candidates. Even if the Company commercializes one or more of its product candidates, it may not become profitable in the near-term. The Company's ability to achieve profitability depends on several factors, including its ability to obtain regulatory approval for its product candidates, successfully complete any post-approval regulatory obligations and successfully commercialize its product candidates alone or in partnership.

Such conditions raise substantial doubts about the Company's ability to continue as a going concern. Management's plan includes raising funds from outside potential investors via its ATM program and other potential funds as mentioned. However, as mentioned above, there is no assurance such funding will be available to the Company or that it will be obtained on terms favorable to the Company or will provide the Company with sufficient funds to meet its objectives. These interim condensed financial statements do not include any adjustments relating to the recoverability and classification of assets, carrying amounts or the amount and classification of liabilities that may be required should the Company be unable to continue as a going concern.

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

U.S. dollars in thousands

(Except share data and exercise prices)

Notes to the Interim Condensed Consolidated Financial Statements

NOTE 2 - BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Unaudited Interim Financial Statements

The accompanying unaudited interim condensed financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") for interim financial information and with the instructions to Form 10-Q and Article 10 of U.S. Securities and Exchange Commission Regulation S-X. Accordingly, they do not include all the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation have been included (consisting only of normal recurring adjustments except as otherwise discussed). For further information, reference is made to the consolidated financial statements and footnotes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

Operating results for the three and nine six months ended March 31, 2024 June 30, 2024, are not necessarily indicative of the results that may be expected for the year ending December 31, 2024.

B. Significant Accounting Policies

The significant accounting policies followed in the preparation of these unaudited interim condensed consolidated financial statements are identical to those applied in the preparation of the latest annual financial statements.

C. Recent Accounting Standards

Management does not believe that any recently issued, but not yet effective, accounting standards, if currently adopted, would have a material effect on the Company's condensed financial statements.

D. Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

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Notes to the Interim Condensed Consolidated Financial Statements

NOTE 3 - RESEARCH AND LICENSE AGREEMENT

In 2004, the Company entered into a Research and License Agreement, as amended and restated, with Ramot (the "License Agreement"). Pursuant to the remuneration terms of the License Agreement, the Company has agreed to pay Ramot royalties on Net Sales of the Licensed Product as follows:

a) So long as the making, producing, manufacturing, using, marketing, selling, importing or exporting (collectively, the "Commercialization") of such Licensed Product is covered by a Valid Claim or is covered by Orphan Drug Status, the Company shall pay Ramot a royalty of 5% of the Net Sales received by the Company and resulting from such Commercialization; and

b) In the event the Commercialization of the Licensed Product is neither covered by a Valid Claim nor by Orphan Drug status, the Company shall pay Ramot a royalty of 3% of the Net Sales received by the Company resulting from such Commercialization. This royalty shall be paid from the First Commercial Sale of the Licensed Product and for a period of fifteen (15) years thereafter.

Capitalized terms set forth above which are not defined shall have the meanings attributed to them under the License Agreement.

NOTE 4 - PREPAID EXPENSES

As of March 31, 2024, the prepaid expenses mostly included director's insurance of $285, whereas, as of December 31, 2023, the prepaid expenses mostly included director's insurance of $428.

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NOTE 4 - PREPAID EXPENSES

As of June 30, 2024, the prepaid expenses mostly included director's insurance of $143, whereas, as of December 31, 2023, the prepaid expenses mostly included director's insurance of $428.

NOTE 5 - LEASES

As of March 31, 2024 June 30, 2024, and December 31, 2023, total right-of-use assets was approximately $1,265 $1,110 and $1,416 and the operating lease liabilities for remaining long term lease was approximately $1,121 $962 and $1,275, respectively. In the quarter six months period ended March 31, 2024 June 30, 2024 and in the year six months period ended December 31, 2023 June 30, 2023, the Company recognized approximately $164 $324 and $1,467, $619, respectively, in total lease costs. Variable lease costs for these periods were immaterial.

Supplemental cash flow and total lease cost information was as follows:

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	Three Months Ended March 31, 2024	Three Months Ended March 31, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Cash payments for operating leases	166	386	331	744
Operating lease expense	165	40	328	817
Finance lease expense (income)	(1)	118		
Finance lease income			(4)	(198)

As of March 31, 2024 June 30, 2024, the Company's operating leases had a weighted average remaining lease term of 2.13 1.89 years and a weighted average discount rate of 8.62% 8.57%. Future lease payments under operating leases as of March 31, 2024 June 30, 2024 were as follows:

	Operating Leases	Operating Leases
2024	452	295
2025	568	556
2026	186	182
Total future lease payments	1,206	1,033
Less imputed interest	(85)	(71)
Total lease liability balance	1,121	962

NOTE 6 - WARRANTS LIABILITY

In July 2023, the Company issued 4,054,055 shares of common stock and 4,054,055 private placement warrants ("July 2023 warrants") to purchase shares of common stock. The gross proceeds from this transaction were approximately $7.5 million. The Common Warrants contain provisions regarding settlement in the event of a fundamental transaction that calculate the fair value of the warrants using a prespecified volatility assumption that was not consistent with the input used to value the warrants at issuance which causes the warrants to be classified as liabilities. The Common Warrants will be measured at fair value at inception and in subsequent reporting periods with changes in fair value recognized as financial income or expense as change in fair value of warrant liabilities in the period of change in the condensed consolidated statements of comprehensive loss. July 2023 warrants are classified as Level 3 financial instruments in the fair value hierarchy (refer to Note 8, *Fair Value Measurement*). As of March 31, 2024 June 30, 2024, the July 2023 warrants were outstanding with fair values of $1,534. $1,123. The fair value of the warrant liability for the three six – month period ended March 31, 2024 June 30, 2024 increased by $940. $529. The change has been recognized as gain on change in fair value of derivatives in the Company's Consolidated Statements of Comprehensive Loss.

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NOTE 6 - WARRANTS LIABILITY (Cont.):

In connection with the June 2024 Offering (refer to Note 7), the Company also entered into a warrant amendment agreement to July 2023 warrants (the "Warrant Amendment Agreement") with the Purchaser. Under the Warrant Amendment Agreement, the Company agreed to amend its existing warrants to purchase up to an aggregate of 4,054,055 shares of Common Stock (collectively, the "Existing Warrants") that were previously issued to the investor in July 2023, such that, effective upon the closing of the Offering, the amended Existing Warrants will have an exercise price of $0.3912 per share and a termination date of June 28, 2029.

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NOTE 7 – STOCK CAPITAL

The rights of Common Stock are as follows:

Holders of the Common Stock have the right to receive notice to participate and vote in general meetings of the Company, the right to a share in the excess of assets upon liquidation of the Company and the right to receive dividends, if declared.

The Common Stock is publicly traded on The Nasdaq Capital Market under the symbol “BCLI”.

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BRAINSTORM CELL THERAPEUTICS INC. AND SUBSIDIARIES

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Notes to the Interim Condensed Consolidated Financial Statements

NOTE 7 – STOCK CAPITAL (Cont.):

Private placements and public offerings:

At-the-market (ATM) Offering:

On August 9, 2021, the Company entered into an Amended and Restated Distribution Agreement (the “New Distribution Agreement”) with the Agents (as defined in the New Distribution Agreement) pursuant to which the Company may sell from time to time, through the Agents, shares of Common Stock (the “Shares”), having an aggregate offering price of up to $100,000,000 (the “August 9, 2021 ATM”). Sales under the August 9, 2021 ATM are to be made by any method permitted by law that is deemed to be an “at the market” offering as defined in Rule 415 promulgated under the Securities Act, including, without limitation, sales made directly on The Nasdaq Capital Market, on any other existing trading market for the Shares, through a market maker or as otherwise agreed by the Company and the Agents. In connection with the New Distribution Agreement, the Company terminated the previous Distribution Agreement and the September 25, 2020, ATM. During the quarter six months ended March 31, 2024 June 30, 2024, the Company has sold 7,957,985 9,563,153 shares of Common Stock for gross proceeds of approximately $2,626,846 $3,342,413 under the August 9, 2021, ATM.

Securities Purchase Agreement:

On July 17, 2023, the Company entered into a Securities Purchase Agreement with the purchaser named therein, pursuant to which the Company agreed to sell, in a public offering (the “Offering”), an aggregate of 4,054,055 shares of Common Stock, together with accompanying warrants (the “Common Warrants”) to purchase 4,054,055 shares of Common Stock, at a purchase price of $1.85 per share and accompanying warrants for gross proceeds to the Company of approximately $7.5 million, before deducting fees payable to the placement agent and other estimated offering expenses payable by the Company. The Offering closed on July 19, 2023. The Common Warrants are immediately exercisable, expire five years following the date of issuance and have an exercise price of $2.00 per share. Please refer to Note 6.

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NOTE 7 – STOCK CAPITAL (Cont.):

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Securities Purchase Agreement: (Cont.):

On June 27, 2024, the Company entered into a Securities Purchase Agreement with the purchaser, pursuant to which the Company agreed to sell, (i) an aggregate of 7,918,764 registered shares of the Company's common stock, (ii) registered pre-funded warrants (the "Pre-Funded Warrants") to purchase up to 3,192,347 shares of Common Stock and (iii) unregistered warrants to purchase up to 16,666,667 shares of Common Stock, at a purchase price of $0.36 per share of Common Stock and accompanying Common Warrant, or $0.35995 per Pre-Funded Warrant and accompanying Common Warrant. The offering of the Securities yielded gross proceeds to the Company of approximately $4.0 million, before deducting fees payable to the placement agent and other estimated offering expenses payable by the Company. The Offering closed on June 28, 2024. The Warrants will be exercisable six months after the issuance date, will expire five years following the date of issuance and have an exercise price of $0.3912 per share. Each Pre-Funded Warrant is immediately exercisable for one share of Common Stock (the "Pre-Funded Warrant Shares") at an exercise price of $0.00005 per share and will remain exercisable until the Pre-Funded Warrants are exercised in full.

Capital Raised Since Inception:

Since its inception through March 31, 2024 June 30, 2024, the Company has raised approximately $174 million $178 million gross in cash in consideration for issuances of Common Stock and warrants in private placements and public offerings as well as proceeds from warrants exercises.

Stock Plans:

During the three six months ended March 31, 2024 June 30, 2024, the Company had outstanding awards for stock options under four stockholder approved plans: (i) the 2004 Global Stock Option Plan and the Israeli Appendix thereto (the "2004 Global Plan") (ii) the 2005 U.S. Stock Option and Incentive Plan (the "2005 U.S. Plan," and together with the 2004 Global Plan, the "Prior Plans"); (iii) the 2014 Global Share Option Plan and the Israeli Appendix thereto (which applies solely to participants who are residents of Israel) (the "2014 Global Plan"); and (iv) the 2014 Stock Incentive Plan (the "2014 U.S. Plan" and together with the 2014 Global Plan, the "2014 Plans").

The 2004 Global Plan and 2005 U.S. Plan expired on November 25, 2014 and March 28, 2015, respectively. Grants that were made under the Prior Plans remain outstanding pursuant to their terms. The 2014 Plans were approved by the stockholders on August 14, 2014 (at which time the Company ceased to issue awards under each of the 2005 U.S. Plan and 2004 Global Plan) and amended on June 21, 2016 and November 29, 2018. Unless otherwise stated, option grants prior to August 14, 2014 were made pursuant to the Company's Prior Plans, and grants issued on or after August 14, 2014 were made pursuant to the Company's 2014 Plans, and expire on the tenth anniversary of the grant date.

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NOTE 7 – STOCK CAPITAL (Cont.):

Stock Plans (Cont.):

The 2014 Plans have a shared pool of 5,600,000 shares of Common Stock available for issuance. As of March 31, 2024 June 30, 2024, 528,313 521,163 shares were available for future issuances under the 2014 Plans. The exercise price of the options granted under the 2014 Plans may not be less than the nominal value of the shares into which such options are exercised. Any options under the 2014 Plans that are canceled or forfeited before expiration become available for future grants. The Governance, Nominating and Compensation Committee (the "GNC Committee") of the Board of Directors of the Company (the "Board") administers the Company's stock incentive compensation and equity-based plans.

Share-based compensation to employees and to directors:

Under the 2014 Plans, the Company may award stock options to certain employees, officers, directors, and/or service providers. The stock options vest in accordance with such conditions and restrictions determined by the GNC Committee.

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NOTE 7 – STOCK CAPITAL (Cont.):

Stock options:

These conditions and restrictions may include the achievement of certain performance goals and/or continued employment with the Company through a specified period. Stock options awarded are valued based upon the Black-Scholes option pricing model and the Company recognizes this value as stock compensation expense over the periods in which the options vest. Use of the Black Scholes option-pricing model requires that the Company make certain assumptions, including expected volatility, risk-free interest rate, expected dividend yield, and the expected life of the options. The Company granted 0 stock options during the three six months ended March 31, 2024 June 30, 2024.

A summary of the Company's option activity related to options to employees and directors, and related information as of March 31, 2024 June 30, 2024, is as follows:

	For the Three months ended March 31, 2024			For the Six months ended June 30, 2024		
	Amount of options *	Weighted average exercise price	Aggregate intrinsic value	Amount of options *	Weighted average exercise price	Aggregate intrinsic value
		$	$		$	$
Outstanding at December 31, 2023	1,605,783	3.2671	—	1,605,783	3.9632	—
Granted	—	—	—	—	—	—
Forfeited	(128,400)	10.5868	—	(161,733)	8.9613	—
Outstanding at March 31, 2024	1,477,383	2.6310	—			
Exercisable at March 31, 2024	1,092,383	2.6216	—			
Outstanding at June 30, 2024				1,444,050	2.6294	—
Exercisable at June 30, 2024				1,060,700	2.6198	—

* Represents Employee Stock Options only (not including RSUs).

The aggregate intrinsic value in the table above represents the total intrinsic value (the difference between the fair market value of the Company's shares on March 31, 2024 June 30, 2024, multiplied by the number of in-the-money options on those dates) that would have been received by the option holders had all option holders exercised their options on those dates.

As of March 31, 2024 June 30, 2024, there was $362 $283 of total unrecognized compensation cost related to non-vested options under the Plan. The cost is expected to be recognized over a weighted average period of 1.86 1.82 years. Compensation expense recorded by the Company in respect of its stock-based employees and directors compensation awards in accordance with ASC 718-10 for the three six months ended March 31, 2024 June 30, 2024 amounted to $80. $160. For the three six months ended March 31, 2023 June 30, 2023 the Company recorded compensation income amounted to $7. $58.

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NOTE 7 – STOCK CAPITAL (Cont.):

Restricted Stock:

The Company awards stock and restricted stock to certain employees, officers, directors, and/or service providers. The restricted stock vests in accordance with such conditions and restrictions determined by the GNC Committee. These conditions and restrictions may include the achievement of certain performance goals and/or continued employment with the Company through a specified restricted period. The purchase price (if any) of shares of restricted stock is determined by the GNC Committee. If the performance goals and other restrictions are not attained, the grantee will automatically forfeit their unvested awards of restricted stock to the Company. Compensation expense for restricted stock is based on fair market value at the grant date.

	Number of Shares of Restricted Stock	Weighted Average Grant Date Fair Value	Weighted Average Remaining Contractual Term (Years)	Number of Shares of Restricted Stock	Weighted Average Grant Date Fair Value	Weighted Average Remaining Contractual Term (Years)
Nonvested as of December 31, 2023	304,896	2.86	1.32	304,896	2.86	1.32
Granted	—	—	—	1,728,158	0.33	—
Vested	—	—	—	(15,000)	2.69	—
Forfeited	17,341	1.73	—	(113,591)	2.07	—
Nonvested as of March 31, 2024	287,555	2.82	1.11			
Nonvested as of June 30, 2024				1,904,463	0.63	1.18

Compensation expense recorded by the Company in respect of its stock and restricted stock awards to certain employees, officers, directors, and/or service providers for the three six months ended March 31, 2024 June 30, 2024 and March 31, 2023 June 30, 2023 amounted to $90 $204 and $11, $934, respectively.

As of March 31, 2023 June 30, 2024, there was $289 $577 of total unrecognized compensation cost related to non-vested restricted stock under the Plan. The cost is expected to be recognized over a weighted average period of 1.67 1.35 years.

Total Stock-Based Compensation Expense

The total stock-based compensation expense, related to shares, options and warrants granted to employees, directors and service providers was comprised, at each period, as follows:

	Three months ended March 31,		Six months ended June 30,	
	2024	2023	2024	2023
Research and development	$ 103	$ (49)	$ 179	$ 687
General and administrative	67	53	185	305
Total stock-based compensation expense	$ 170	$ 4	$ 364	$ 992

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NOTE 8 – FAIR VALUE MEASUREMENT

The Company's financial instruments consist of cash and cash equivalents, accounts payable and warrants.

Accounting standards establish a hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value into three levels. The fair value hierarchy gives the highest priority to quoted market prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

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NOTE 8 – FAIR VALUE MEASUREMENT (Cont.):

Accounting standards require financial assets and liabilities to be classified based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment and the exercise of this judgment may affect the valuation of the fair value of assets and liabilities and their placement within the fair value hierarchy levels.

The carrying value of cash and cash equivalents, restricted cash, accounts receivable, contract assets, contract liabilities and accounts payable are considered to be representative of their fair value due to the short maturity of these instruments.

Warrants Liabilities

The July 2023 warrants are classified as Level 3 financial instruments. The Company estimated the fair value of the July 2023 warrants using the Black-Scholes model at inception and on subsequent valuation dates. This model incorporates inputs such as the stock price of the Company, risk-free interest rate, volatility, and time to expiration. The volatility involves unobservable inputs classified as Level 3 of the fair value hierarchy. The assumptions used to determine the fair value of the July 2023 warrants are as follows:

	March 31, 2024	December 31,2023	June 30, 2024	March 31, 2024	December 31,2023
Time to expiration	4.31 years	4.56 years	5 years	4.31 years	4.56 years
Common stock price	$ 0.56	$ 0.27	$ 0.34	$ 0.56	$ 0.27
Risk-free interest rate	4.28	3.88	4.33	4.28	3.88
Volatility	123 %	116 %	118 %	123 %	116 %

For the Warrant Amendment Agreement please refer to Note 6.

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NOTE 9 – SUBSEQUENT MATERIAL EVENTS DURING THE PERIOD

A. On April 10, 2024, the Company received a notification letter from the Listing Qualifications Department of Nasdaq, indicating that the Company has regained compliance with the minimum market value of listed securities requirement set forth under Nasdaq Listing Rule 5550(b)(2).
According to the Notification Letter on Compliance, Nasdaq's staff has determined that for the 11 consecutive business days from March 22, 2024 through April 9, 2024 the Company's market value of listed securities was $35,000,000 or greater, and the Company thus regained compliance with the Rule.

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NOTE 9 – MATERIAL EVENTS DURING THE PERIOD (Cont.):

B. On February 14, 2024, February 15, 2024, March 21, 2024, and April 12, 2024 four purported shareholders of the Company filed derivative action complaints against the Company as nominal defendant and certain of its officers, current and former directors, and members of its scientific advisory board, captioned Porteous v. Lebovits, et al., Case No. 1:24-cv-01095; Andrev v. Lebovits, et al., Case No. 1:24-cv-1101; and Holtzman v. Lebovits, et al., Case No. 1:24-cv-02139, and Hamby v. Lebovits, et al., Case No. 1:24-cv-02811 (the "Derivative Complaints") in the United States District Court for the Southern District of New York (the "Derivative Actions"). On April 25, 2024, the Court consolidated the Derivative Actions into a consolidated action captioned In Re Brainstorm Cell Therapeutics, Inc. Derivative Litigation, Case No. 1:24-cv-01095-DEH (the "Consolidated Derivative Action"), and appointed Co-Lead Counsel. All substantive deadlines in the Consolidated Derivative Action are currently stayed. Plaintiffs have not yet filed a consolidated complaint; thehe the Derivative Actions, brought on behalf of the Company, each assert state law claims for breach of fiduciary duty and unjust enrichment against the individual defendants. The complaints in Holtzman and Hamby also assert state law claims against the individual defendants for abuse of control, gross mismanagement, corporate waste, a claim against the individual defendants for violations of Section 14(a) of the Securities and Exchange Act of 1934, as amended, and a claim against two officer defendants for contribution under Sections 10(b) and 21D of the Exchange Act. The Derivative Complaints allege that the individual defendants breached their fiduciary duties and duties under the Exchange Act in connection with the Company's internal controls relating to, as with the allegations in the Securities Complaint, NurOwn® for the treatment of ALS, the Company's submissions to and communications with the FDA in support of the approval of NurOwn® for the treatment of ALS, and the prospects of future approval of NurOwn® by the FDA their actions or omissions could not have been a good faith exercise of prudent business. The Derivative Actions seek among other things, monetary damages and disgorgement of performance-based compensation granted in connection with an allegedly inflated stock price between August 15, 2022 and September 27, 2023, as well as attorneys' fees and costs.

The Company intends to vigorously defend against the lawsuits.

C. On April 16, 2024, the Company announced the promotion of Dr. Bob Dagher to Executive Vice President and Chief Medical Officer. In addition, after four years of maintaining top executive roles, Dr. Stacy Lindborg stepping down from the role of Co-Chief Executive Officer and will remain with the Company as a member of its Board.

On June 20, 2024, the Company announced the appointment of Hartoun Hartounian, Ph.D. as its new EVP and COO, effective as of June 24, 2024.

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These strategic management changes are being made as the Company prepares to embark on a registrational Phase 3b trial for NurOwn®, its investigational cell therapy treatment for ALS.

D. On November 1, 2023, the Company received a notice in the form of a letter from the Listing Qualifications department of Nasdaq, notifying the Company that the Company was not in compliance with the $1.00 minimum bid price requirement set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market (the "Minimum Bid Price Requirement"). The Notice also indicated that the Company would have 180 calendar days from the date of the Notice, or until April 29, 2024, to regain compliance with the Minimum Bid Price Requirement pursuant to Nasdaq Listing Rule 5810(c)(3)(A).

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NOTE 9 – SUBSEQUENT EVENTS (Cont.):

On May 1, 2024, the Company received a staff determination letter ("Staff Letter") from the Staff of Nasdaq indicating that the Company had not regained compliance with the Minimum Bid Price Requirement by April 29, 2024. On May 2, 2024, the Company submitted a hearing request to the Nasdaq Hearings Panel (the "Panel") to appeal the Staff's determination. On the same day, the Company received a letter from Nasdaq notifying the Company that, among other things, (i) the Panel hearing has been scheduled, (ii) the hearing request submitted by the Company has stayed the suspension of the Company's securities and the filing of the Form 25-NSE pending a final written decision by the Panel, and (iii) the Panel is providing the Company with the option to participate in an expedited review process. The Company intends to participate in the expedited review process provided by the Panel.

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NOTE 10 – SUBSEQUENT EVENTS

On July 18, 2024, the Company received a letter (the "MVLS Deficiency Notice") from the listing qualifications departm

The MVLS Deficiency Notice has no immediate effect on the listing of the Company's common stock, and the Company

In accordance with Nasdaq Listing Rule 5810(c)(3)(C), the Company has 180 calendar days from the date of the MVLS D

If the Company does not regain compliance by the Compliance Date, Nasdaq will provide written notice to the Compan

The Company intends to actively monitor the Company's MVLS between now and the Compliance Date and will take al

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In accordance with ASC 855 “Subsequent Events” the Company evaluated subsequent events through the date the condensed consolidated financial statements were issued. The Company concluded that no other subsequent events have occurred that would require recognition or disclosure in the condensed consolidated financial statements.

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Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.

Company Overview

Brainstorm Cell Therapeutics Inc. is a leading biotechnology company committed to the development and commercialization of best-in-class autologous cellular therapies for the treatment of neurodegenerative diseases, including ALS, also known as Lou Gehrig’s disease); PMS; AD; and other neurodegenerative diseases. NurOwn®, our proprietary cell therapy platform, leverages cell culture methods to induce autologous bone marrow-derived mesenchymal stem cells (“MSCs”) to secrete high levels of neurotrophic factors (“NTFs”), modulate neuroinflammatory and neurodegenerative disease processes, promote neuronal survival and improve neurological function.

NurOwn® has completed its Phase 3 ALS and Phase 2 PMS clinical trials. On November 17, 2020, we announced top-line data from our Phase 3 ALS trial. On March 24, 2021, we announced positive top-line data from our Phase 2 trial evaluating three repeated intrathecal administrations of NurOwn®, each given 2 months apart, as a treatment for PMS. On June 24, 2020, we announced a new clinical program focused on the development of NurOwn® as a treatment for AD. On August 15, 2022, we announced our decision to submit a Biologics License Application (“BLA”) to the U.S. Food and Drug Administration (“FDA”) for NurOwn® for the treatment of ALS. On September 9, 2022, we filed a BLA to the FDA for NurOwn® for the treatment of ALS. On November 10, 2022, we announced that we had received a refusal to file (“RTF”) letter from the FDA regarding our BLA. The FDA indicated that we may request a Type A meeting to discuss the content of the RTF letter. On December 12, 2022, we announced the submission of a Type A meeting request with the FDA to discuss the contents of the RTF letter previously issued by the FDA regarding the BLA for NurOwn® for the treatment of ALS. On December 27, 2022, we announced that the FDA granted a Type A meeting to discuss the contents of the RTF letter previously issued regarding our BLA for NurOwn® for the treatment of ALS. The Type A Meeting was held on January 11, 2023. The perspective shared by the FDA review team reflected what was in the previously issued RTF letter. Conversations with the FDA on the best pathway to resolve the outstanding questions that remained continued, following the Type A meeting. During these discussions, Brainstorm was presented with multiple options to return the BLA to regulatory review, which included the regulatory procedure to File over Protest. Additionally, within these discussions, the FDA committed to review amendments that were filed to address items raised in the RTF letter. These discussions resulted in Brainstorm requesting the FDA to file our BLA over Protest, as this was the regulatory procedure that would allow us to reach an ADCOM in the shortest amount of time. Brainstorm notified the FDA on February 6, 2023 of our decision to request the FDA to file the NurOwn® BLA for ALS over Protest. We received confirmation from the FDA that the BLA was re-filed on February 7, 2023. We received the FDA Type A meeting minutes on February 9, 2023. We submitted an amendment to our BLA on March 7, 2023, in which we responded to the majority of the items included in the RTF letter. Written feedback was received on March 22, 2023, from the FDA project manager associated with the BLA confirming the FDA’s decision to grant an ADCOM for the NurOwn® BLA for ALS. On March 27, 2023, we announced that the FDA will hold an ADCOM to discuss the company’s BLA for NurOwn® for the treatment of ALS. On June 6, 2023, we announced that the advisory committee meeting has been scheduled for September 27, 2023. On September 22, 2023, we submitted an amendment to our BLA to revise the indication to NurOwn® for the treatment of mild to moderate ALS. On September 27, 2023, we announced that the Advisory Committee voted, with 17 voting no, one voting yes, and one abstention, that NurOwn® did not demonstrate substantial evidence of effectiveness for treatment of mild to moderate ALS. On October 18, 2023, we announced that FDA invited the Company to request an expedited face-to-face meeting to discuss the path forward for NurOwn® as a treatment for ALS. Brainstorm remains committed to the ALS Community and is actively exploring the next steps in support of NurOwn®, including publication of emerging clinical data and development of a protocol for an additional clinical study. On October 18, 2023 Brainstorm announced that the BLA for NurOwn® would be withdrawn. The BLA was withdrawn on November 3, 2023. The decision to withdraw the BLA was coordinated with FDA and is viewed by FDA as a withdrawal without prejudice. On November 20, 2023, we announced that the FDA granted the company a meeting to discuss the regulatory path forward for NurOwn® in ALS. The meeting took place on December 6, 2023. On December 7, 2023, we announced the completion of a productive meeting with the FDA to discuss NurOwn®. The primary objective of the meeting was to discuss plans for a Special Protocol Assessment (“SPA”) with FDA on the overall protocol design for a planned Phase 3b registrational trial for NurOwn®. The ultimate goal of the SPA is to secure the FDA's agreement that critical elements of the overall protocol design (e.g., entry criteria, endpoints, planned analyses) are adequate and acceptable for a study intended to support a future marketing application. On February 23, 2024, we announced that we submitted the SPA request to the FDA for the planned

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Phase 3b clinical trial of NurOwn® for the treatment of ALS. On April 9, 2024, the Company announced that it received written agreement from the FDA, under a SPA, on the design for a Phase 3b trial of NurOwn® in ALS. The SPA agreement with the FDA validates the clinical trial protocol and statistical analysis of the planned Phase 3b trial of NurOwn, demonstrating the Company's adequacy in addressing objectives that support a future BLA in ALS. On June 26, 2024, the Company announced that it has reached alignment with FDA on the Chemistry, Manufacturing, and Controls (CMC) aspects of Brainstorm's Phase 3b clinical trial for NurOwn (R), its investigational therapy for ALS. This Type C meeting builds upon the positive momentum established in April 2024, when the FDA granted BrainStorm a SPA agreement for its NurOwn Phase 3b trial.

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Our wholly owned Israeli subsidiary, Brainstorm Cell Therapeutics Ltd. ("Israeli Subsidiary"), holds exclusive rights to commercialize NurOwn® technology through a licensing agreement with Ramot ("Ramot"), the technology transfer company of Tel Aviv University, Israel.

NurOwn® has a strong and comprehensive intellectual property portfolio and was granted Fast Track designation by the FDA and Orphan Drug status by the FDA and the European Medicines Agency ("EMA") for ALS.

Our human capital resource objectives include, as applicable, identifying, recruiting, retaining, incentivizing, and integrating our existing and new employees, advisors and consultants to accomplish our goal of developing and launching a novel cell therapy for neurodegenerative diseases. The principal purposes of our equity and cash incentive plans are to attract, retain and reward personnel through the granting of stock-based and cash-based compensation awards, in order to increase stockholder value and our success by motivating such individuals to perform to the best of their abilities and achieve our objectives. We currently employ 29 employees in the United States and in Israel. Most of the senior management team are based in the United States, and all of our clinical trial sites for ALS and PMS from our late phase trials are in the United States. Our R&D center is located in Petach Tikva, Israel. In addition, we currently lease the GMP manufacturing center in Tel Aviv at the Sourasky Medical Center ("Sourasky Hospital") to manufacture NurOwn®. This center increases our capacity and expand our ability to manufacture and ship NurOwn® into the EU and local Israeli markets.

Recent Highlights

- On February 23, 2024, we announced the submission of a SPA request to the FDA for a planned Phase 3b clinical trial of NurOwn® for treatment of ALS.
- On February 28, 2024, Dr. Stacy Lindborg, former Co-Chief Executive Officer at Brainstorm Cell Therapeutics, provided a corporate update at 17th Annual European Life Sciences CEO Forum in Zurich, Switzerland. Dr. Lindborg also participated in a panel discussion entitled "Neuro Advances Panel: Highlighting the Main Opportunities".
- On March 4, 2024, Dr. Bob Dagher, Brainstorm Cell Therapeutics' then EVP and Chief Development Officer and current EVP and Chief Medical Officer, presented a scientific poster titled "Design of A Phase 3B Trial of Debamestrocel (NurOwn®) in ALS" the 2024 Muscular Dystrophy Association Clinical and Scientific Conference in Orlando, Florida held March 3-6, 2024. The presentation provided an overview into the key features of the phase 3b trial design.
- On April 9, 2024, the Company announced that it received written agreement from the FDA, under a SPA, on the design for a Phase 3b trial of NurOwn® in ALS. The SPA agreement with the FDA validates the clinical trial protocol and statistical analysis of the planned Phase 3b trial of NurOwn, demonstrating the Company's adequacy in addressing objectives that support a future BLA in ALS.
- On April 10, 2024, the Company announced the peer-reviewed publication of Phase 3 biomarker data in Muscle and Nerve. The paper, entitled "Debamestrocel multimodal effects on biomarker pathways in amyotrophic lateral sclerosis are linked to clinical outcomes", can be found online through the Muscle and Nerve website. This study suggests that debamestrocel or NurOwn®, an investigational cell therapy, may impact key biomarkers in ALS that are predictive of disease progression.
- On April 16, 2024, the Company announced the promotion of Dr. Bob Dagher to Executive Vice President and Chief Medical Officer. In addition, after four years of maintaining top executive roles, Dr. Stacy Lindborg stepping down from the role of Co-Chief Executive Officer and will remain with BrainStorm as a member of its Board of Directors. Board. These strategic management changes are being made as the Company prepares to embark on a registrational Phase 3b trial for NurOwn®, its investigational cell therapy treatment for ALS.
- In May 2024, the Company presented new biomarker data suggesting that ALS patients may benefit from longer - term treatment with NurOwn (R). The Company shared the data with an international audience of patient advocacy groups, physicians, research organizations, industry representatives, key thought leaders and decision makers dedicated to ALS research at the 3rd Annual ALS Drug Development Summit in Boston. Dr. Stacy Lindborg delivered a presentation on new biomarker data from the NurOwn Expanded Access Program (EAP) along with data from the Phase 3 trial.

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- On June 20, 2024, the Company announced the appointment of Hartoun Hartounian, Ph.D. as its new EVP and COO, effective as of June 24, 2024. Dr. Hartounian brings a distinguished track record with over 32 years of experience in the biopharmaceutical industry, with a focus on cell and gene therapy. His career highlights include founding and leading BioCentriq, a state - of - the - art cell and gene therapy CDMO facility, which was successfully acquired for $73 million in 2022.
- On June 26, 2024, the Company announced that it has reached alignment with FDA on the CMC aspects of Brainstorm's Phase 3b clinical trial for NurOwn (R), its investigational therapy for ALS. This Type C meeting builds upon the positive momentum established in April 2024, when the FDA granted BrainStorm a SPA agreement for its NurOwn Phase 3b trial.

NurOwn® Proprietary Technology

NurOwn® technology is based on an innovative manufacturing protocol, which induces the differentiation of purified and expanded bone marrow-derived MSC and consistently generates cells that release high levels of multiple neurotrophic factors ("MSC-NTF" cells) to modulate neuroinflammatory and neurodegenerative disease processes, promote neuronal survival and improve neurological function. These factors are known to be critical for the growth, survival and differentiation of neurons, including: glial-derived neurotrophic factor ("GDNF"); brain-derived neurotrophic factor ("BDNF"); vascular endothelial growth factor ("VEGF"); hepatocyte growth factor ("HGF"), and Galectin-1 among others. VEGF is one of the most potent neuronal and motor neuron survival factors and has demonstrated important neuroprotective effects in ALS and several other neurodegenerative diseases.

NurOwn® manufacturing involves a multi-step process that includes the following: harvesting and isolating undifferentiated stem cells from the patient's own bone marrow; processing of cells at the manufacturing site; cryopreservation of MSC to enable multiple treatments from a single bone marrow sample; and intrathecal ("IT") administration of MSC-NTF cells into the same patient by standard lumbar puncture. This administration procedure does not require hospitalization and has been shown to be generally well tolerated in multiple CNS clinical trials to date. The completed NurOwn® U.S. Phase 3 ALS and the NurOwn® U.S. Phase 2 PMS trials evaluated the therapeutic potential of repeated intrathecal MSC-NTF cell administration (three doses at bi-monthly intervals). Our highest priority is to obtain regulatory approval of NurOwn® for ALS. We are also strategically focused on fully executing the clinical development of NurOwn® in PMS, reviewing the optimal approach in AD and will consider the best course of action based on recent scientific and regulatory insights.

The proprietary technology and manufacturing processing of NurOwn® (MSC-NTF cells) for clinical use is conducted in full compliance with current Good Manufacturing Practice ("cGMP"). The NurOwn® proprietary technology is fully owned or developed by our Israeli Subsidiary. All granted patents related to NurOwn® (MSC-NTF cells) manufacturing process are fully assigned to or owned by our Israeli Subsidiary (please see Intellectual Property section for details).

The NurOwn® Treatment Process

- Bone marrow aspiration from the patient;
- MSC Isolation and propagation;
- MSC Cryopreservation;
- MSC thawing and differentiation into neurotrophic-factor secreting (MSC-NTF; NurOwn®) cells; and
- Intrathecal administration into the patient's cerebrospinal fluid by standard lumbar puncture.

Differentiation before Treatment

We believe that the ability to induce autologous adult mesenchymal stem cells into differentiated MSC-NTF cells makes NurOwn® uniquely suited for the treatment of neurodegenerative diseases.

The specialized MSC-NTF cells secrete multiple neurotrophic factors and immunomodulatory cytokines that may result in:

- Protection of existing neurons;

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- Promotion of neuronal repair;

- Neuronal functional improvement; and
- Immunomodulation and reduced neuroinflammation.

Autologous treatment

The NurOwn® technology platform is autologous, using the patient's own bone-marrow derived stem cells for treatment. In autologous cellular treatment, there is no introduction of unrelated donor antigens that may lead to alloimmunity, no risk of rejection, and no need for treatment with immunosuppressive agents, which can cause severe and/or long-term side effects. In addition, the use of adult, autologous stem cells is free of several ethical concerns associated with the use of embryonic-derived stem cells in some countries.

NurOwn® ALS Clinical Program

We announced top-line data from the Phase 3 clinical trial of NurOwn® in ALS on November 17, 2020. We have been granted Fast Track designation by the FDA for this indication, and have been granted Orphan Drug Status, in the U.S. and Europe, which provides us the potential for an extended period of exclusivity. On August 15, 2022, we announced our decision to submit a BLA to the FDA for NurOwn® for the treatment of ALS. The BLA was filed on September 9, 2022. On November 10, 2022, we announced that we had received a RTF letter from the FDA regarding our BLA. The FDA indicated that we could request a Type A meeting to discuss the content of the RTF letter, and Type A meeting was held on January 11, 2023. On March 27, 2023, we announced that the FDA will hold an ADCOM to discuss the company's BLA for NurOwn® for the treatment of ALS. On June 6, 2023, we announced that the advisory

committee meeting has been scheduled for September 27, 2023. On September 22, 2023, we submitted an amendment to our BLA to revise the indication to NurOwn® for the treatment of mild to moderate ALS. On September 27, 2023 we announced that the Advisory Committee voted, with 17 voting no, one voting yes, and one abstention, that NurOwn® did not demonstrate substantial evidence of effectiveness for treatment of mild to moderate ALS. On October 18, 2023, we announced that the FDA invited the Company to request an expedited face-to-face meeting to discuss the path forward for NurOwn® as a treatment for ALS. Brainstorm remains committed to the ALS Community and is actively exploring the next steps in support of NurOwn®, including publication of emerging clinical data and development of a protocol for an additional clinical study. On October 18, 2023 Brainstorm announced that the BLA for NurOwn® would be withdrawn. The BLA was withdrawn on November 3, 2023. The decision to withdraw the BLA was coordinated with the FDA and is viewed by the FDA as a withdrawal without prejudice. On November 20, 2023, we announced that the FDA granted the company a meeting to discuss the regulatory path forward for NurOwn® in ALS. The meeting took place on December 6, 2023. On December 7, 2023, we announced the completion of a productive meeting with the FDA to discuss NurOwn®. The primary objective of the meeting was to discuss plans for a SPA with the FDA on the overall protocol design for a planned Phase 3b registrational trial for NurOwn®. The ultimate goal of the SPA is to secure the FDA's agreement that critical elements of the overall protocol design (e.g., entry criteria, endpoints, planned analyses) are adequate and acceptable for a study intended to support a future marketing application. On February 23, 2024, we announced that we submitted the SPA request to the FDA for the planned Phase 3b clinical trial of NurOwn® for the treatment of ALS. On April 9, 2024, the Company announced that it received written agreement from the FDA, under a SPA, on the design for a Phase 3b trial of NurOwn® in ALS. The SPA agreement with the FDA validates the clinical trial protocol and statistical analysis of the planned Phase 3b trial of NurOwn, demonstrating the Company's adequacy in addressing objectives that support a future BLA in ALS. On June 26, 2024, the Company announced that it has reached alignment with FDA on the CMC aspects of Brainstorm's Phase 3b clinical trial for NurOwn (R), its investigational therapy for ALS. This Type C meeting builds upon the positive momentum established in April 2024, when the FDA granted BrainStorm a SPA agreement for its NurOwn Phase 3b trial.

Phase 1/2 ALS Open Label Trials

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We have completed two early stage Phase 1/2 and 2 open-label clinical trials of NurOwn® in patients with ALS at the Hadassah Medical Center (“Hadassah”) in Jerusalem, Israel, as well as a Phase 2 double-blind, placebo-controlled, multicenter clinical trial at three prestigious U.S. Medical centers - the Massachusetts General Hospital (“MGH”) in Boston, Massachusetts Memorial Hospital in Worcester, Massachusetts, and the Mayo Clinic in Rochester, Minnesota - all highly experienced in the management, investigation, and treatment of ALS.

The first two open-label trials were approved by the Israeli Ministry of Health (“MoH”). The first-in-human trial, a Phase 1 safety and efficacy trial of NurOwn® administered either intramuscularly or intrathecally in 12 ALS patients, was initiated in June 2011. In the Phase 2 dose-escalating study, 14 ALS patients were administered NurOwn® by a combined route of intramuscular and intrathecal administration. These studies demonstrated the tolerability of NurOwn® by both routes of administration and showed preliminary signs of activity.

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In January 2016, the results of the two completed Phase 1/2 study and Phase 2 open label trials were published in JAMA Neurology. The results demonstrated a slower rate of disease progression following MSC-NTF cell treatment as measured by the ALSFRS-R, the gold standard for the evaluation of ALS functional status, and Forced Vital Capacity (“FVC”), a measure of pulmonary function, as well as positive trends in the rate of decline of muscle volume and the compound motor axon potential (“CMAPs”). This was the first published clinical data using autologous mesenchymal stem cells, induced under culture conditions to produce NTFs, with the potential to deliver a combined neuroprotective and immunomodulatory therapeutic effect in ALS and potentially modify the course of this disease.

Phase 2 ALS Randomized Trial

The Phase 2 U.S. study was conducted under an FDA Investigational New Drug (“IND”) application. This randomized, double-blind, placebo-controlled multi-center U.S. Phase 2 clinical trial evaluating NurOwn® in ALS patients was conducted at three clinical sites: (i) the Massachusetts General Hospital (MGH) in Boston, (ii) Massachusetts Memorial Hospital in Worcester, Massachusetts, and (iii) the Mayo Clinic in Rochester, Minnesota. For this trial, NurOwn® was manufactured at the Connell and O’Reilly Cell Manipulation Core Facility at the Dana Farber Cancer Institute in Boston and at the Human Cellular Therapy Lab at the Mayo Clinic. In this study, 48 patients were randomized 3:1 to receive NurOwn® or placebo.

Results of this Phase 2 Study were published in the peer reviewed Journal ‘Neurology’. The publication titled “NurOwn, Phase 2, Randomized, Clinical Trial in Patients with ALS: Safety, Clinical, and Biomarker Results” was published in December 2019.

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Key findings from the trial were as follows:

The study achieved its primary objective, demonstrating that NurOwn® treatment was well-tolerated. There were no discontinuations from the trial due to adverse events (“AEs”) and there were no deaths in the study. The most common AEs of mild or moderate severity, were transient procedure-related AEs such as headache, back pain, pyrexia arthralgia and injection-site discomfort, which were more commonly seen in the NurOwn®-treated participants compared to placebo.

NurOwn® achieved multiple secondary efficacy endpoints, showing evidence of a clinically meaningful benefit. Notably, response rates in the ALS functional rating scale (48-point ALSFRS-R outcome measure) were higher in NurOwn®-treated participants, compared to placebo, at all study timepoints over 24 weeks.

A pre-specified responder analysis examined percentage improvements in the post treatment ALSFRS-R slope (in points change per month) compared to pre-treatment slope and demonstrated that a higher proportion of NurOwn® treated participants achieved a 100% improvement in the post-treatment vs. pre-treatment slope, compared to the placebo group. This analysis also demonstrated that a higher proportion of the NurOwn® treated participants achieved a 1.5 point per month or greater improvement in the post-treatment vs. pre-treatment ALSFRS-R slope, compared to the placebo group.

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The treatment effects were greater in the rapid progressor subgroup (a pre-specified definition, in which pretreatment ALSFRS-R declined by 2 or more points in the three months pre-treatment).

As an important confirmation of NurOwn®'s mechanism of action, levels of neurotrophic factors and inflammatory markers were measured in the cerebrospinal fluid ("CSF") samples collected from participants pre-treatment and two weeks post treatment. In the samples of those participants treated with NurOwn®, statistically significant increases in levels of neurotrophic factors VEGF, HGF and LIF and a statistically significant reduction in inflammatory markers MCP-1, SDF-1 and CHIT-1 were observed post-treatment. Furthermore, the observed reduction in inflammatory markers correlated with ALS functional improvements. These clinical-biomarker correlations were not seen in placebo-treated participants, consistent with the proposed combined neuroprotective and immunomodulatory mechanism of action of NurOwn® in ALS.

In summary, a higher proportion of NurOwn® treated participants, particularly those with more rapid disease progression, experienced stabilization or improvement in ALS function, as measured by the change in post-treatment vs. pre-treatment ALSFRS-R rate of decline or slope.

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Phase 3 ALS Clinical Trial

Following successful completion of the Phase 2 study, we conducted a Phase 3 trial (a multi-dose double-blind, placebo-controlled, multicenter trial protocol) that was designed to generate data to potentially support a BLA submission in the U.S. for NurOwn® in ALS. In October 2019, the clinical trial completed enrollment of an enriched patient population of rapid progressors based on superior outcomes observed in the Phase-2 pre-specified sub-group. The study is registered at www.clinicaltrials.gov (ClinicalTrials.gov Identifier: NCT03280056).

We announced top-line data from our Phase 3 ALS trial on November 17, 2020. Results from the trial showed that NurOwn® was generally well tolerated in the population of rapidly progressing ALS patients. However, the trial did not reach statistically significant results. No new safety concerns were identified. On February 9, 2021, we announced feedback from our Type-C Meeting with the FDA to review specific aspects of our planned manufacturing modifications to support the development of a semi-automated commercial manufacturing process for NurOwn® (MSC-NTF cell). On February 22, 2021, we announced high-level FDA feedback on NurOwn® ALS clinical development program. The FDA concluded from their initial review that the clinical data provided at the time did not provide the threshold of substantial evidence that the FDA seeks to support a BLA. In addition, the FDA advised that this recommendation did not preclude the Company from proceeding with a BLA submission.

Key findings from the trial were as follows (which include the update to the data published in Muscle & Nerve 65(3):291-302 on August 12, 2022):

- NurOwn® was generally well tolerated in this population of rapidly progressing ALS patients.
- While showing a numerical improvement in the treated group compared to placebo across the primary and key secondary efficacy endpoints, the trial did not reach statistically significant results.

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- The primary efficacy endpoint, a responder analysis evaluating the proportion of participants who experienced at least a 1.25 points per month improvement in the post-treatment ALSFRS-R slope compared to pre-treatment, was powered on assumed treatment response rates of 35% on NurOwn® versus 15% on Placebo. These estimates were based on available historical clinical trial data and the NurOwn® Phase 2 data. The response definition for the primary endpoint was met by 32.6% of NurOwn® participants versus 27.7% for Placebo (p=0.453). Therefore, the trial met the expected ~35% NurOwn® treatment group efficacy response assumption, however the high rate of response in placebo participants exceeded the placebo response expected based on contemporary ALS trials.
- The secondary efficacy endpoint measuring average change in ALSFRS-R total score from baseline to Week 28, was -5.52 with NurOwn® versus -5.88 on Placebo, a difference of 0.36 (p= 0.693).

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- In an important, pre-specified subgroup early in the disease course based on an ALSFRS-R baseline score of 35 or greater, NurOwn® demonstrated a clinically meaningful treatment response across the primary and key secondary endpoints and remained consistent with our pre-trial, data-derived assumptions. In this subgroup, there were 34.6% responders who met the primary endpoint definition on NurOwn® and 15.6% on Placebo (p=0.305), and the average change from baseline to week 28 in ALSFRS-R total score was -1.56 on NurOwn® and -3.65 on Placebo (p=0.050), an improvement of 2.09 ALSFRS-R points favoring NurOwn®.

- Additional sensitivity analyses have demonstrated consistent treatment effects with NurOwn® after accounting for the impact of the ALSFRS-R floor effect. Two methods include: (1) Total Score Threshold ("TST"), which removed participants with ALSFRS-R scores ≤ 25; and (2) Item Level Threshold ("ITL"), which removed participants with a baseline score of 0 or 1 in at least 5 of 6 of the ALSFRS-R's Fine and Gross Motor scale items. Applying the TST and ITL sensitivity analysis methods resulted in the exclusion of 23% (n=44) and 16% (n=30) of trial participants from analyses, respectively. Both the TST and ILT sensitivity analysis methods show that, after controlling for the impact of the ALSFRS-R floor effect, participants treated with NurOwn® had a higher rate of clinical response (primary endpoint) and less function lost across 28 weeks (secondary endpoint), compared to placebo. Additional post-hoc analyses published for the secondary endpoint (average change from baseline in ALSFRS-R), showed a statistically significant benefit following treatment with NurOwn® in all subgroups with ALSFRS-R baseline total score of at least 26 to 35 (p≤0.050).

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- The NurOwn® Phase 3 trial enrolled a broad set of participants, including some with advanced ALS disease (ALSFRS-R≤25) at baseline, making this trial subject to the impact of floor effects of the ALSFRS-R and reduced ALSFRS-R sensitivity. A post-hoc analysis was done using participants with baseline ALSFRS-R>25 for the primary endpoint and the % response for NurOwn® was 34.7% and 20.5% for Placebo, p=0.053. This analysis suggests a treatment effect with NurOwn® in participants with less advanced disease. CSF biomarker analyses confirmed that treatment with NurOwn® resulted in a statistically significant increase of neurotrophic factors (VEGF) and reduction in neurodegenerative (neurofilament) and neuroinflammatory biomarkers (MCP-1) that was not observed in the placebo treatment group.

- Pre-specified statistical modeling designed to predict clinical response with high sensitivity and specificity based on ALS biomarkers and ALS Function confirmed that NurOwn® treatment outcomes could be predicted by baseline ALS function as well as key CSF neurodegenerative and neuroinflammatory biomarkers. Additional analyses focused on the trajectory of biomarkers for the subgroups of participants with baseline ALSFRS-R scores >25 and ≤25, those most likely to be impacted by the floor effect of the scale, indicate that NurOwn® had similar biological effects on ALS participants regardless of the level of disease progression at baseline. Specifically, we observe decreases in neuroinflammatory and neurodegenerative markers and increases in neuroprotective markers in NurOwn® treated participants compared to placebo in both subgroups.

Decision to Submit BLA

New clinical analyses of NurOwn's® Phase 3 clinical trial in ALS published August 12, 2022, led to a correction of data originally published in Muscle & Nerve in December 2021 and strengthened the Company's original conclusions from the trial. The correction resulted in a statistically significant treatment difference (p=0.050) of more than 2 points for an important secondary endpoint, average change from baseline in ALSFRS-R, in the pre-specified efficacy subgroup of participants with a baseline score of at least 35. Analyses reported in the original publication utilized an efficacy model that unintentionally deviated from the trial's pre-specified statistical analysis plan by erroneously incorporating interaction terms between the subgroup and treatment. The newly published results employ the efficacy model as pre-specified in the trial's statistical analysis plan, correcting the analyses. The correction also relates to the other

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subgroup analyses published for this endpoint, demonstrating that all subgroups with ALSFRS-R baseline scores of greater than 26 to 35 showed a statistically significant benefit following treatment with NurOwn® (p≤0.050).

On August 15, 2022, we announced the decision to submit a BLA to the FDA for NurOwn® for the treatment of ALS. The BLA was filed on September 9, 2022. On November 10, 2022, we announced that we had received a RTF letter from the FDA regarding our BLA for NurOwn® for the treatment of ALS. The FDA informed us that the BLA is not sufficiently complete to enable a substantive review and that the FDA would therefore not file the BLA. The RTF letter contained a list of topics the FDA provided to Brainstorm as rationale for the BLA file being not sufficiently complete to enable a substantive review. According to the FDA,

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these reasons included one item related to the trial not meeting the standard for substantial evidence of effectiveness and Chemistry, Manufacturing and Controls ("CMC") CMC related items. The FDA indicated that we may request a Type A meeting to discuss the content of the RTF letter. On December 12, 2022, we announced the submission of a Type A meeting request with the FDA to discuss the contents of the RTF letter previously issued by the FDA regarding the BLA for NurOwn® for the treatment of ALS. On December 27, 2022, we announced that the FDA granted a Type A meeting to discuss the contents of the RTF letter previously issued regarding our BLA for NurOwn® for the treatment of ALS. The Type A Meeting was held on January 11, 2023.

The perspective shared by the FDA review team reflected what was in the previously issued RTF letter. Conversations on the best pathway to resolve the outstanding questions that remained continued, following the Type A meeting. During these discussions, Brainstorm was presented with multiple options to return the BLA to regulatory review, which included the regulatory procedure to File over Protest. Additionally, within these discussions, the FDA committed to review amendments that were filed to address items raised in the RTF letter. These discussions resulted in Brainstorm requesting the FDA to file our BLA over Protest, as this was the regulatory procedure that would allow us to reach an ADCOM in the shortest amount of time. Brainstorm notified the FDA on February 6, 2023 of our decision to request the FDA to file the NurOwn® BLA for ALS over Protest. We received confirmation from the FDA that the BLA was re-filed on February 7, 2023.

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We received the FDA Type A meeting minutes on February 9, 2023. We submitted an amendment to our BLA on March 7, 2023, in which we responded to the majority of the items included in the RTF letter. Written feedback was received on March 22, 2023, from the FDA project manager associated with the BLA confirming the FDA's decision to grant an ADCOM for the NurOwn® BLA for ALS. On March 27, 2023, we announced that the FDA will hold an ADCOM to discuss the company's BLA for NurOwn® for the treatment of ALS. On June 6, 2023, we announced that the advisory committee meeting has been scheduled for September 27, 2023. On September 22, 2023, we submitted an amendment to our BLA to revise the indication to NurOwn® for the treatment of mild to moderate ALS. On September 27, 2023 we announced that the Advisory Committee voted, with 17 voting no, one voting yes, and one abstention, that NurOwn® did not demonstrate substantial evidence of effectiveness for treatment of mild to moderate ALS. On October 18, 2023, we announced that the FDA invited the Company to request an expedited face-to-face meeting to discuss the path forward for NurOwn® as a treatment for ALS. Brainstorm remains committed to the ALS Community and is actively exploring the next steps in support of NurOwn®, including publication of emerging clinical data and development of a protocol for an additional clinical study. On October 18, 2023 Brainstorm announced that the BLA for NurOwn® would be withdrawn. The BLA was withdrawn on November 3, 2023. The decision to withdraw the BLA was coordinated with the FDA and is viewed by the FDA as a withdrawal without prejudice. On November 20, 2023, we announced that the FDA granted the company a meeting to discuss the regulatory path forward for NurOwn® in ALS. The meeting took place on December 6, 2023. On December 7, 2023, we announced the completion of a productive meeting with the FDA to discuss NurOwn®. The primary objective of the meeting was to discuss plans for a SPA with the FDA on the overall protocol design for a planned Phase 3b registrational trial for NurOwn®. The ultimate goal of the SPA is to secure the FDA's agreement that critical elements of the overall protocol design (e.g., entry criteria, endpoints, planned analyses) are adequate and acceptable for a study intended to support a future marketing application. On February 23, 2024, we announced that we submitted the SPA request to the FDA for the planned Phase 3b clinical trial of NurOwn® for the treatment of ALS. On April 9, 2024, the Company announced that it received written agreement from the FDA, under a SPA, on the design for a Phase 3b trial of NurOwn® in ALS. The SPA agreement with the FDA validates the clinical trial protocol and statistical analysis of the planned Phase 3b trial of NurOwn, demonstrating the Company's adequacy in addressing objectives that support a future BLA in ALS. On June 26, 2024, the Company announced that it has reached alignment with FDA on the CMC aspects of Brainstorm's Phase 3b clinical trial for NurOwn (R), its investigational therapy for ALS. This Type C meeting builds upon the positive momentum established in April 2024, when the FDA granted BrainStorm a SPA agreement for its NurOwn Phase 3b trial.

NurOwn® Clinical Manufacturing

We have developed a validated cryopreservation process for the long-term storage of MSC, that allows multiple doses of NurOwn® to be created from a single bone marrow harvest procedure in the multi-dose clinical trials and to avoid the need for patients to undergo repeated bone marrow aspiration. A validation study was conducted in 2017 comparing NurOwn® derived from fresh MSC to those derived from cryopreserved MSC. Company scientists were successful in showing that the MSC can be stored in the vapor phase of liquid nitrogen for prolonged periods of time, while maintaining their characteristics. Cryopreserved MSC are capable of differentiating

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into NurOwn®, similar to the NurOwn® derived from fresh MSC from the same patient/donor, prior to cryopreservation and maintain their key functional properties including immunomodulation and neurotrophic factor secretion.

We contracted with City of Hope's Center for Biomedicine and Genetics to manufacture clinical supplies of NurOwn® adult stem cells for our Phase 3 clinical study. City of Hope supported the manufacturing of NurOwn® and placebo for the participants treated in the Phase 3 study. The Connell and O'Reilly Cell Manipulation Core Facility at the Dana Farber Cancer Institute ("DFCI") in Boston was also contracted to manufacture NurOwn® and placebo for our Phase 3 ALS clinical study participants and commenced manufacturing in October 2018. DFCI core manufacturing facility also supplied NurOwn® for our Phase 2 PMS study.

On October 22, 2020, we announced a partnership with Catalent, the leading global provider of advanced delivery technologies, to manufacture NurOwn®, which has been evaluated for the treatment of ALS in our Phase 3 clinical trial. If we receive FDA approval for NurOwn® in ALS, Catalent will be our partner for manufacturing commercial quantities of NurOwn® to treat patients with ALS. Our technology transfer to Catalent Houston was successfully completed and enabled continuous supply of NurOwn® for the Expanded Access program.

As of November 1, 2023, the Company optimized its manufacturing capabilities, particularly in the production of NurOwn®, by strategically leveraging partnerships and optimizing operational resources. The Company currently leases a GMP-certified cleanroom manufacturing center located at Sourasky Hospital, which serves as a critical hub for the production and distribution of NurOwn®. This facility significantly enhances the Company's capacity to manufacture and distribute NurOwn® within both the European Union (EU) and local Israeli markets.

On December 7, 2021, we and Catalent announced completion of technology transfer for NurOwn® manufacturing at the Catalent's cell therapy facility in Houston, Texas.

Catalent Houston manufactured NurOwn® for the Expanded Access Program. As of December 31, 2022, seven participants have completed treatment with NurOwn® that was manufactured at the Catalent facility as well as all Expanded Access protocol follow-up visits. We are currently negotiating a contract with a leading manufacturing contract development organization.

Meetings with the FDA and FDA Senior Management

In July 2019, the Brainstorm management team was invited to participate in a special in-person, high-level meeting with the senior management of the FDA Drug and Biologics Centers and, 'I AM ALS', a grassroots ALS advocacy group advocating for an ALS cure. FDA's Dr. Peter Marks, Director of the Center for Biologics Evaluation and Research ("CBER") and Dr. Janet Woodcock Director, former of the Center for Drug Evaluation and Research ("CDER") were in attendance with senior FDA staff. Brainstorm's Phase 3 ALS principal Investigators Dr. Robert Brown (Massachusetts Memorial Hospital, Worcester, Massachusetts) and Dr. Merit Cudkowicz (MGH, Boston) joined by teleconference. The meeting's purpose was to discuss Brainstorm's ongoing Phase 3 ALS clinical trial as well as efforts to speed treatment access to the ALS patient community. The meeting enabled an open and effective dialogue between the FDA and Brainstorm, setting the stage for future meetings to explore practical options to quickly bring our investigational treatment to those living with ALS.

On February 11, 2020, we announced that we held a high-level meeting with the FDA to discuss potential NurOwn® regulatory pathways for approval in ALS. In the planned meeting with senior CBER leadership and several leading U.S. ALS experts, the FDA confirmed that the Phase 3 ALS trial was collecting relevant data critical to the assessment of NurOwn® efficacy. The FDA indicated that they would look at the "totality of the evidence" in the expected Phase 3 clinical trial data.

On February 9, 2021, we announced feedback on a Type-C Meeting with the FDA on future NurOwn® manufacturing plans and to review specific aspects of our planned manufacturing modifications to support the development of a semi-automated commercial manufacturing process for NurOwn® (MSC-NTF cell). The meeting included a detailed review of the requirements for comparability testing to support future modifications along with geographic considerations in the sourcing of starting materials and future manufacturing production. We plan to incorporate feedback from the FDA meeting in 2021, our experience from Phase 3 manufacturing, in addition to feedback received in recent interactions with FDA including the Type A meeting on December 6, 2023, to formalize our plan to satisfy FDA's expectations for CMC for a product in Phase 3 development.

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On February 22, 2021, we announced high-level FDA feedback on NurOwn® ALS Clinical Development Program. The FDA concluded from their initial review that the current level of clinical data does not provide the threshold of substantial evidence that the FDA is seeking to support a BLA. In addition, the FDA advised that this recommendation does not preclude the Company from proceeding with

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a BLA submission. Following extensive consultations with principal investigators, ALS experts, expert statisticians, regulatory advisors, and ALS advocacy groups to discuss the best path forward to provide NurOwn® for ALS patients, Brainstorm filed a BLA on September 9, 2022. On November 10, 2022, we announced that we had received a RTF letter from the FDA regarding our BLA, which informed us that the BLA was not sufficiently complete to enable a substantive review and that the FDA. The RTF letter contained a list of topics the FDA provided to BrainStorm as rationale for the BLA file being not sufficiently complete to enable a substantive review. According to the FDA, these reasons included one item related to the trial not meeting the standard for substantial evidence of effectiveness and CMC related items. The FDA indicated that we could request a Type A meeting to discuss the content of the RTF letter, and the Type A meeting was held on January 11, 2023. We notified the FDA on February 6, 2023 of our decision to request the FDA to file the NurOwn® BLA for ALS over Protest. Written feedback was received on March 22, 2023 from the FDA project manager associated with the BLA confirming the FDA's decision to grant an ADCOM for the NurOwn® BLA for ALS. We submitted an amendment to our BLA on March 7, 2023, in which we responded to the majority of the items included in the RTF letter. The BLA for NurOwn® to treat ALS is currently under active review by the FDA.

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On March 27, 2023, we announced that the FDA will hold an ADCOM to discuss the company's BLA for NurOwn® for the treatment of ALS. On June 6, 2023, we announced that the advisory committee meeting has been scheduled for September 27, 2023. On September 22, 2023, we submitted an amendment to our BLA to revise the indication to NurOwn® for the treatment of mild to moderate ALS. On September 27, 2023 we announced that the Advisory Committee voted, with 17 voting no, one voting yes, and one abstention, that NurOwn® did not demonstrate substantial evidence of effectiveness for treatment of mild to moderate ALS. On October 18, 2023, we announced that the FDA invited the Company to request an expedited face-to-face meeting to discuss the path forward for NurOwn® as a treatment for ALS. Brainstorm remains committed to the ALS Community and is actively exploring the next steps in support of NurOwn®, including publication of emerging clinical data and development of a protocol for an additional clinical study. On October 18, 2023 Brainstorm announced that the BLA for NurOwn® would be withdrawn. The BLA was withdrawn on November 3, 2023. The decision to withdraw the BLA was coordinated with the FDA and is viewed by the FDA as a withdrawal without prejudice. On November 20, 2023, we announced that the FDA granted the company a meeting to discuss the regulatory path forward for NurOwn® in ALS. The meeting took place on December 6, 2023. On December 7, 2023, we announced the completion of a productive meeting with the FDA to discuss NurOwn®. The primary objective of the meeting was to discuss plans for a SPA with the FDA on the overall protocol design for a planned Phase 3b registrational trial for NurOwn®. The ultimate goal of the SPA is to secure the FDA's agreement that critical elements of the overall protocol design (e.g., entry criteria, endpoints, planned analyses) are adequate and acceptable for a study intended to support a future marketing application. On February 23, 2024, we announced that we submitted the SPA request to the FDA for the planned Phase 3b clinical trial of NurOwn® for the treatment of ALS. On April 9, 2024, the Company announced that it received written agreement from the FDA, under a SPA, on the design for a Phase 3b trial of NurOwn® in ALS. The SPA agreement with the FDA validates the clinical trial protocol and statistical analysis of the planned Phase 3b trial of NurOwn, demonstrating the Company's adequacy in addressing objectives that support a future BLA in ALS. On June 26, 2024, the Company announced that it has reached alignment with FDA on the CMC aspects of Brainstorm's Phase 3b clinical trial for NurOwn (R), its investigational therapy for ALS. This Type C meeting builds upon the positive momentum established in April 2024, when the FDA granted BrainStorm a SPA agreement for its NurOwn Phase 3b trial.

ALS Expanded Access Program

On December 14, 2020, we announced the NurOwn® Expanded Access Program ("EAP") through which NurOwn® would be made available for ALS patients who completed all Phase 3 scheduled treatments and follow-up assessments and meet specific eligibility criteria.

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The protocol for the EAP was developed in partnership with the FDA to provide access to NurOwn® for Phase 3 clinical trial participants who meet specific eligibility criteria. Initially, participants less severely affected by ALS, as measured by ALSFRS-R, were the first to receive treatment. This approach is informed by recently announced top-line data from the Company's Phase 3 clinical trial. According to the FDA, EAPs, alternatively known as "compassionate use" programs, provide a pathway for patients to receive an investigational medicine for a serious disease or condition outside of a clinical trial.

Through the EAP, the six clinical centers participating in the Phase 3 NurOwn® trial each had the opportunity to treat ALS participants who completed the trial. These six centers are: University of California, Irvine; Cedars-Sinai Medical Center; California Pacific Medical Center; Massachusetts General Hospital; University of Massachusetts Medical School; and the Mayo Clinic. EAP treatment of ALS participants who have completed the Phase 3 clinical trial did not interfere with data or regulatory timelines. The Cell Manipulation Core Facility ("CMCF") at the Dana Farber Cancer Institute manufactured the investigational therapy, assisted by on-site Brainstorm personnel.

In the course of 2021, 10 eligible patients that had completed the Phase 3 study, were enrolled in the EAP at the six participating medical centers to receive three additional doses of NurOwn® eight weeks apart. Eight patients completed the program receiving all three

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treatment doses. Two participants withdrew consent after receiving two treatment doses. There were no serious adverse events ("SAEs") in the treated participants.

On December 27, 2021, we announced plans for a dosing extension of NurOwn® for participants who completed the EAP. The FDA recommended that Brainstorm submit an EAP protocol amendment to provide additional dosing for these participants. Under the original EAP protocol, participants who had completed the Phase 3 NurOwn® trial and who met specific eligibility criteria had the opportunity to receive 3 doses of NurOwn®. Under the amended EAP protocol, these eligible participants will receive up to 3 additional doses. Data collected from the original EAP treatments informed the decision to move forward with additional doses for participants who completed it. Seven participants completed treatment with NurOwn® manufactured at the Catalent Houston manufacturing site and all follow-up visits.

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Patient Access Programs (ALS)

The Company, had worked collaboratively with the Sourasky Hospital, to treat ALS patients with NurOwn®, under the Israel Hospital Exemption ("HE") regulatory pathway for Advanced Therapy Medicinal Products ("ATMP"), which was adopted by the Israeli MoH from the EMA regulation. Between the first quarter of 2019 and the fourth quarter of 2020, the Company enrolled and treated 12 ALS patients with NurOwn®, under the HE pathway. The Company received $3.4 million in gross proceeds in connection with the treatment of the aforementioned patients, which did not cover the costs of the trial. The remaining cost associated with the HE pathway were paid by Brainstorm.

NurOwn® in Progressive Multiple Sclerosis (PMS)

On December 15, 2018, the FDA approved the Company's IND to conduct a Phase 2 open-label trial of repeated intrathecal administration of NurOwn® in PMS (www.clinicaltrials.gov Identifier NCT03799718). The study titled "A Phase 2, open-label, multicenter study to evaluate the safety and efficacy of repeated administration of NurOwn® (Autologous Mesenchymal Stem Cells Secreting Neurotrophic Factors; MSC-NTF cells) in participants with PMS was designed to recruit 20 PMS participants at 5 leading U.S. Multiple Sclerosis centers.

On December 18, 2019, the clinical trial independent Data Safety Monitoring Board ("DSMB") for the U.S. Phase 2 PMS study completed the first, pre-specified interim analysis, of safety outcomes for the first 9 participants enrolled in the study. After careful review of all available clinical trial data, the DSMB unanimously concluded "the study should continue as planned without any protocol modification".

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In August 2021, the clinical trial independent DSMB for the U.S. Phase 2 PMS study issued an end-of-study statement concluding that, based on the data, the procedures and treatment involved in BCT-101-US were relatively safe and tolerable. Given that the study was “open-label” with no active comparator arm(s), it was not possible to evaluate efficacy, except through comparison to non-contemporaneous natural history data sets or to prior clinical trials of similar populations.

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Phase 2 PMS Clinical Trial

On March 24, 2021, the Company announced positive top-line data in the Phase 2 study evaluating three repeated administrations of NurOwn®, each given 2 months apart, as a treatment for PMS. The 28-week open-label Phase 2 clinical trial enrolled 20 primary and secondary PMS patients based on the 2017 revised McDonald Criteria, ages 18-65, with baseline Expanded Disability Status Scale (“EDSS”) scores between 3-6.5, without evidence of relapse within 6 months of enrollment, able to walk 25 feet in 60 seconds or less and were permitted to be on a stable dose of disease modifying therapy. Of the 20 patients enrolled, 18 were treated and 16 (80)% completed the study. Two patients discontinued related to procedure-related AEs. There were no study deaths or AEs related to multiple sclerosis (“MS”) worsening. The mean age of study patients was 47, 56% were female, and mean baseline EDSS score was 5.4. The clinical trial compared clinical efficacy outcomes with a 48-patient matched clinical cohort from the Comprehensive Longitudinal Investigations in MS at the Brigham & Woman’s Hospital (CLIMB Study). MS Function and Cognition measures in the top-line results included the timed 25-foot walk (T25FW); 9-hole peg test (9-HPT); Low Contrast Letter Acuity (LCLA); Symbol Digit Modality Test (SDMT); and the 12 item MS Walking Scale (MSWS-12).

Key findings from the trial were as follows:

- Prespecified 25% improvements in the timed T25FW and 9-HPT (combined average) from baseline to 28 weeks were observed in 14% and 13% of NurOwn® treated patients, respectively, and improvement in 9-HPT (combined average) was observed in 0% of the pre-specified matched historical controls in the CLIMB registry.
- 38% of NurOwn® treated patients showed at least a 10-point improvement in the MSWS-12 from baseline to week 28, a patient reported outcome that evaluates walking function.
- 47% of NurOwn® treated patients showed at least an 8-letter improvement across 28 weeks in the LCLA binocular 1.25%, a visual function test. Additionally, 27% of NurOwn® treated patients showed at least an 8-letter improvement across 28 weeks in the LCLA binocular 2.5%,
- 67% of NurOwn® treated patients showed at least a 3-point improvement in the SDMT, a measure of cognitive processing.

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- NurOwn® treated patients showed a mean improvement from baseline of 10% in T25FW and a 4.8% improvement from baseline on the 9-HPT dominant hand, compared to 1.8% and 1.4% worsening respectively in matched historical controls from the CLIMB registry.
- NurOwn® treated patients showed a 6% improvement from baseline in MSWS-12.

All results reported are based on observed data. Cerebrospinal fluid (CSF) biomarkers were obtained at 3 consecutive time points, just prior to each intrathecal administration of NurOwn®. We observed increases in neuroprotective molecules (VEGF, HGF) and decreases in neuroinflammatory biomarkers (MCP-1, and Osteopontin).

Additionally, we completed secondary efficacy data and detailed CSF and blood biomarker analyses. We presented a detailed summary of the study outcomes at the 37th Congress of the ECTRIMS on October 14, 2021 and published our findings in the peer reviewed journal Multiple Sclerosis Journal in September 15, 2022. We are currently considering how best to advance NurOwn® as an innovative treatment option in PMS.

NurOwn® in Alzheimer’s Disease (AD)

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On June 24, 2020, we announced a new clinical program focused on the development of NurOwn® as a treatment for AD. We are currently evaluating next steps based on emerging scientific insights and the changing regulatory landscape for AD following the recent FDA decision to grant accelerated approval of Aducanumab and pending regulatory reviews of other investigational anti-amyloid therapies.

While many AD therapies have focused on a single target such as tau or beta-amyloid, we believe NurOwn® has the capability to simultaneously target multiple relevant biological pathways and bring a comprehensive approach to this multifactorial disease. Importantly, NurOwn®'s mechanism of action may allow the therapy to enable synergistic combinations with anti-tau or anti-beta-amyloid treatments, further underscoring its potential to address critical unmet needs in AD. In such a complex disease, addressing inflammation and neuroprotection is an innovative approach and a first in the world for this technology.

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Non-Dilutive Funding

In July 2017, we were awarded a grant in the amount of $15,912,390 from the California Institute for Regenerative Medicine (CIRM) to aid in funding the Company's pivotal Phase 3 study of NurOwn®, for the treatment of ALS. We received $12,550,000 of the CIRM grant from 2017 2019: $9,050,000 from 2017 through 2018, and an additional $3,500,000 in 2019. On March 16, 2020, we received $2,200,000 from CIRM for achieving our pre-determined milestones. In July 2020, we received an additional $700,000 for making further progress in our Phase 3 study. On December 1, 2020, we received our final payment of $462,390. We have now received in full the total amount of the $15,912,390 grant funding awarded by CIRM. The grant does not bear a royalty payment commitment nor is the grant otherwise refundable.

On November 14, 2019, we were awarded a $495,330 grant from the National Multiple Sclerosis Society (NMSS), through its Fast Forward program, for serum and CSF biomarkers analysis in Brainstorm's Phase 2 open-label, multicenter clinical trial of repeated intrathecal administration of NurOwn® in participants with PMS. As of March 31, 2024 June 30, 2024, we have received $352,156 out of the $495,330 awarded.

On June 9, 2020, we announced that The ALS Association and I AM ALS have awarded us a combined grant of $500,000 to support an ALS biomarker research study. The grant will be used to draw insights from data and samples collected from patients who participated in Brainstorm's Phase 3 clinical trial and treated with NurOwn®, and to further the understanding of critical biomarkers associated with treatment response for people with ALS. As of March 31, 2024 June 30, 2024, we have received $400,000 out of $500,000 awarded.

Intellectual Property

A key element of our overall strategy is to establish a broad portfolio of patents and other methods described below to protect its proprietary technologies and products. Brainstorm is the sole licensee or assignee of 27 granted patents, and 23 patent applications in the United States, Canada, Europe, Israel and Brazil, as well as in additional countries worldwide, including countries in the Far East and South America (in calculating the number of granted patents and patent applications, each European patent validated in multiple jurisdictions was counted as a single patent).

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On February 18, 2020, the U.S. Patent and Trademark Office ("USPTO") issued U.S. Patent No. 10,564,149 titled 'Populations of Mesenchymal Stem Cells That Secrete Neurotrophic Factors'. The allowed claims cover a pharmaceutical composition for MSC-NTF cells secreting neurotrophic factors (NurOwn®) comprising a culture medium as a carrier and an isolated population of differentiated bone marrow-derived MSCs that secrete neurotrophic factors.

On June 3, 2020, the European Patent Office ("EPO") granted European patent No. 2880151 titled 'Methods of Generating Mesenchymal Stem Cells which secrete Neurotrophic Factors'. The allowed claims cover the method for manufacturing MSC-NTF cells (NurOwn®).

On September 1, 2020, the Israeli Patent Office issued Israeli Patent No. 246943 titled 'Method of Qualifying Cells'. The granted claims cover a method of qualifying whether a cell population is a suitable therapeutic for treating ALS and an isolated population of cells that secrete neurotrophic factors which are

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qualified useful as a therapeutic for treating ALS.

On September 16, 2020, the Company announced that the Japanese Patent Office ("JPO") has granted Brainstorm's Japanese Patent No. 6,753,887, titled 'Methods of Generating Mesenchymal Stem Cells Which Secrete Neurotrophic Factors'. The allowed claims cover a method of generating cells which secrete neurotrophic factors from human undifferentiated MSCs derived from the bone marrow of a single donor. The said neurotrophic factors includes: BDNF; GDNF; HGF; and VEGF.

On December 15, 2020, the Canadian Patent office sealed Patent No. 2,937,305 titled 'Pharmaceutical composition comprising bone-marrow derived mesenchymal stem cells'. The granted claims include a pharmaceutical composition for NurOwn® (MSC-NTF cells, Mesenchymal Stem Cells secreting Neurotrophic Factors), comprising a culture medium as a carrier and an isolated population of differentiated bone marrow-derived MSCs that secrete neurotrophic factors.

On December 22, 2020 the USPTO issued U.S. Patent No. 10,869,899 titled 'Isolated cells and populations comprising same for the treatment of CNS diseases'. Granted claims cover an isolated cell population secreting GDNF, a pharmaceutical composition comprising the isolated cells, and a device comprising the pharmaceutical composition, including a device that is adapted for administration of the isolated cell population into the spinal cord.

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On February 19, 2021, the Hong Kong patent office sealed Patent No. HK1209453 titled 'Methods of Generating Mesenchymal Stem Cells which secrete Neurotrophic Factors'. Allowed claims cover the method for manufacturing MSC-NTF cells (NurOwn®).

On November 30, 2021, the USPTO issued US Patent No. 11,185,572 titled 'Mesenchymal stem cells for the treatment of CNS diseases'. The granted claims are for a method of treating a disease selected from the group consisting of Parkinson's disease, ALS, AD, stroke and Huntington's disease using MSC-NTF cells (NurOwn).

On February 15, 2022, we announced that the Brazilian Patent Office granted patent application BR112015001435-6 titled 'A method of generating cells which secrete Brain Derived Neurotrophic Factor (BDNF), Glial Derived Neurotrophic Factor (GDNF), Hepatocyte Growth Factor (HGF) and Vascular Endothelial Growth Factor (VEGF), wherein said cells do not Secrete Nerve Growth Factor (NGF)'. The granted claims cover a method of manufacturing MSC-NTF cells (NurOwn®).

On April 6, 2023, the EPO accepted European Patent Application No.: 15710010.8 titled 'Method of Qualifying cells'. Allowed claims include a method of qualifying whether a cell population is a suitable therapeutic for treating ALS and an isolated population of mesenchymal stem cells for use in treating ALS.

On June 2, 2023, the Australian Patent Office accepted Application No. 2019252987 titled "Cell-Type Specific Exosomes and Use Thereof". Accepted claims include an isolated Exosomes population derived form MSC-NTF cells as well as a pharmaceutical composition for the treatment of neurodegenerative diseases.

On August 22, 2023 The Israel Patent Office accepted Application No. 277447 titled "Cell-Type Specific Exosomes and Use Thereof". Accepted claims include an isolated Exosomes population derived from MSC-NTF cells as well as a pharmaceutical composition for the treatment of neurodegenerative diseases.

On Dec. 26, 2023, we announced the European grant for NurOwn® as well as the Australian grant and Israeli allowance for the NurOwn® exosomes.

Patents protecting NurOwn® have been issued in the United States, Canada, Japan, Europe, Hong Kong, Brazil and Israel.

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Recent Scientific and Industry Presentations

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- On February 28, 2024, Dr. Stacy Lindborg, former Co-Chief Executive Officer at Brainstorm Cell Therapeutics, provided a corporate update at 17th Annual European Life Sciences CEO Forum in Zurich, Switzerland. Dr. Lindborg also participated in a panel discussion entitled “Neuro Advances Panel: Highlighting the Main Opportunities”.

- On March 4, 2024, Dr. Bob Dagher, then Brainstorm Cell Therapeutics EVP and Chief Development and current EVP and Chief Medical Officer, presented a scientific poster titled “Design of A Phase 3B Trial of Debamestrocel (NurOwn®) in ALS” the 2024 Muscular Dystrophy Association Clinical and Scientific Conference in Orlando, Florida held March 3-6, 2024. The presentation provided an overview into the key features of the phase 3b trial design.

- In May 2024, the Company presented new biomarker data suggesting that ALS patients may benefit from longer - term treatment with NurOwn (R). The Company shared the data with an international audience of patient advocacy groups, physicians, research organizations, industry representatives, key thought leaders and decision makers dedicated to ALS research at the 3rd Annual ALS Drug Development Summit in Boston. Dr. Stacy Lindborg delivered a presentation on new biomarker data from the NurOwn Expanded Access Program (EAP) along with data from the Phase 3 trial.

Research and Development

We are actively engaged in research and development to evaluate the potential for clinical development of NurOwn® and MSC-NTF derived Exosomes in various neurodegenerative disorders, neurodegenerative eye disease and acute respiratory distress syndrome (“ARDS”). MSC-NTF derived Exosomes are an example of ongoing research in additional specialized derivative cell products. Exosomes are extracellular nano-vesicles (secreted by the cells) that carry various molecular components of their cell of origin, including nucleic acids, proteins and lipids. Exosomes can transfer molecules from one cell to another, thereby mediating cell-to-cell communication, ultimately regulating many cell processes, which are suitable for clinical applications in multiple neurodegenerative diseases. NurOwn® derived exosomes may possess unique features for the enhanced delivery of therapeutics to the brain, due to their ability to cross the blood brain barrier and to penetrate the brain and spinal cord.

The exosome research efforts are primarily focused on manufacturing of MSC-NTF exosomes from bone marrow derived MSC:

1. Developing and optimizing large scale cell culture processes using bioreactors, to generate exosomes.

2. Developing advanced scalable purification GMP methods that can be applied to commercial use.

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3. Quantification, characterization of phenotype and exosome cargo.

4. Assessment of MSC-NTF exosomes potency and stability.

5. Establishment of a method for exosomes modification.

6. Preclinical experiments in neurodegenerative and lung injury models.

NurOwn® derived exosomes have the potential to treat ARDS due to their ability to penetrate deep tissues and decrease the inflammatory response. ARDS is a type of respiratory failure associated with widespread inflammation and lung damage mediated by dysregulated cytokine production and is one of the severe features of COVID-19.

MSC exosomes may be delivered intravenously or directly into the lungs via intratracheal administration have several practical advantages over cellular therapy including ease of storage, stability, formulation and low immunogenicity.

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In a preclinical study, we evaluated MSCs and NurOwn® derived exosomes in an LPS ARDS-mouse model, relevant to severe acute lung injury. The results from the study showed that intratracheal administration of NurOwn® derived exosomes resulted in a statistically significant improvement in multiple lung

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parameters. These included the clinically relevant factors: functional lung recovery, reduction in pro-inflammatory cytokines and most importantly, attenuation of lung damage. Moreover, MSC-NTF cell derived exosomes exhibited a superior effect when compared to treatment with exosomes derived from naïve MSCs from the same donor. On January 20, 2021, we announced the peer-reviewed publication of this preclinical study in the journal Stem Cell and Research Therapy. The study, entitled "MSC-NTF (NurOwn®) exosomes: a novel therapeutic modality in the mouse LPS-induced ARDS model," evaluated the use of NurOwn® (MSC-NTF cell) derived exosomes in a mouse model of ARDS.

On May 4, 2022, we made a presentation titled "MSC-NTF derived small extracellular vesicles display superior macrophage immunomodulation compared with vesicles derived from naïve MSCs" at the International Society of Cell & Gene Therapy ("ISCT") 2022 Meeting in San Francisco, CA May 4-7. The presentation highlighted results of a preclinical study undertaken to understand the mechanisms underlying the superior preclinical efficacy of Exo MSC-NTF versus Exo-MSC in acute lung injury models.

On May 25, 2021, we made a scientific presentation of NurOwn® Exosome preclinical ARDS data at the ISCT 2021 New Orleans Virtual Meeting demonstrating that intrathecal administration of NurOwn-derived exosomes resulted in statistically significant improvements in multiple lung parameters in a mouse model of ARDS.

On May 26, 2022, we presented a poster titled "Therapeutic effect of MSC-NTF exosomes in experimental bleomycin-induced lung injury" at the ISEV 2022 Annual Meeting, Lyon France. Results from a preclinical study demonstrating superior outcomes of exosomes derived from MSC-NTF cells compared to exosomes derived from MSC cells were presented.

A poster titled, "Therapeutic Benefits of MSC-NTF (NurOwn®) Exosomes in Acute Lung Injury Models" was presented on October 19, 2021 at the NYSCF 2021 Virtual Meeting, which was held on October 19-20, 2021. Results in two different acute lung injury models showed that the beneficial effects of intratracheal administration of Exo MSC-NTF (MSC-NTF derived exosomes) were more active than Exo MSC (MSC-derived Exosomes) in multiple parameters, including increase in blood oxygen saturation and reduction in lung pathology, inflammatory infiltration and levels of proinflammatory cytokines in bronchoalveolar lavage fluid ("BALF"), in addition to reduction of lung fibrosis in the Bleomycin model.

The observed positive preclinical results suggest that intratracheal administration of Exo MSC-NTF may have clinical potential as a therapy for acute lung related pathologies and has the potential to modify physiological, pathological, and biochemical outcomes with greater activity than sEVs isolated from naïve MSCs.

For the completed multidose clinical studies in ALS and PMS, the Company has improved the efficiency of NurOwn® production and improved its stability, allowing manufacturing to take place at centralized clean room facilities from which NurOwn® is distributed to the clinical trial sites, where the cells are then administered to patients. The Company is also engaged in several research initiatives to further improve and scale-up manufacturing capacity and extend the shelf life of NurOwn®.

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Corporate Information

We are incorporated under the laws of the State of Delaware. Our principal executive offices are located at 1325 Avenue of Americas, 28th Floor, New York, NY 10019, and our telephone number is (201) 488-0460. We also maintain an office in Petach Tikva, Israel and in Burlington, Massachusetts. We maintain a website at http://www.brainstorm-cell.com. The information on our website is not incorporated into this Quarterly Report on Form 10-Q.

Results of Operations

For the period from inception (September 22, 2000) until March 31, 2024 June 30, 2024, we did not generate any revenues from operations. In addition, we incurred operating costs and expenses of approximately $2,474,000 $2,982,000 during the quarter three months ended March 31, 2024 June 30, 2024, compared to $5,449,000 during the three months ended June 30, 2023. We incurred operating costs and expenses of approximately $5,456,000 during the six months ended June 30, 2024, compared to $10,600,000 during the six months ended June 30, 2023.

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Research and Development, net

Our business model calls for significant investments in research and development. Our research and development expenditures, net in the quarter three months ended March 31, 2024 June 30, 2024 were $961,000, $922,000, a decrease of $1,963,000 $1,872,000 compared to $2,924,000 $2,794,000 for the quarter three months ended March 31, 2023 June 30, 2023.

This decrease is due to: (i) a decrease of $1,147,000 $311,000 in connection with costs related to the Phase 3 Clinical Trials; clinical trial; (ii) decrease of $813,000 in connection with payroll and stock-based compensation expenses; and (iii) decrease of $748,000 in connection with travel, materials, depreciation, and other activities.

Our research and development expenditures, net for the six months ended June 30, 2024 were $1,883,000, a decrease of $344,000 $3,835,000 compared to $5,718,000 for the six months ended June 30, 2023.

This decrease is due to: (i) a decrease of $1,458,000 in costs related to the Phase 3 clinical trial; (ii) decrease of $1,006,000 in connection with payroll expenses and stock-based compensation expenses; and (iii) a decrease of $638,000 $1,370,000 in connection with patents, rent, travel, materials, depreciation and rent and other costs. This decrease was partially offset by (i) an increase of $151,000 for costs related to stock-based compensation expenses and (ii) an increase of $15,000 for costs related to travel. activities.

General and Administrative

General and administrative expenses for the quarters three months ended March 31, 2024 June 30, 2024 and 2023 were $1,513,000 $2,060,000 and $2,227,000, $2,655,000, respectively. The decrease of $714,000 in general and administrative expenses of $595,000 is mainly primarily due to: (i) a to decrease of $332,000 in payroll, stock-based compensation expenses, PR activities, travel and (ii) a decrease of $396,000 in the rent costs, depreciation and costs of our investor relations and public relations activities, in the travel costs, consultants and stock consultants' costs. This decrease was partially offset by an increase in consultants' and stock management costs.

General and administrative expenses for the six months ended June 30, 2024 and 2023 were $3,573,000 and $4,882,000, respectively. The decrease in general and administrative expenses of $14,000 in $1,309,000 is primarily due to a decrease for costs related to payroll, stock-based compensation expenses. expenses, PR activities, travel, rent and other activities. This decrease was partially offset by an increase in consultants' costs.

Financial Expenses

Financial income for the quarter three months ended March 31, 2024 June 30, 2024 was $13,000 as $30,000 compared to financial income of $92,000 $120,000 for the quarter three months ended March 31, 2023 June 30, 2023, as a result of interest earned on our cash, cash equivalents and short-term deposits and due to conversion exchange rates.

Financial income for the six months ended June 30, 2024 was $43,000 compared to financial income of $212,000 for the six months ended June 30, 2023 as a result of interest earned on our cash, cash equivalents and short-term deposits and due to conversion exchange rates.

Net Loss

Net loss for the quarter three months ended March 31, 2024 on June 30, 2024 was $3,401,000, as $2,541,000, compared to a net loss of $5,059,000 $5,329,000 for the quarter three months ended March 31, 2023 June 30, 2023. Net loss per share for the quarter three months ended March 31, 2024 June 30, 2024 and March 31, 2023 2023 was $0.05 $0.04 and $0.14, $0.13, respectively.

The weighted average number of shares of Common Stock used in computing basic and diluted net loss per share for the quarter three months ended March 31, 2024 June 30, 2024 was 64,738,544 71,215,481, compared to 36,735,435 39,696,665 for the quarter three months ended March 31, 2023 June 30, 2023.

Net loss for the six months ended on June 30, 2024 was $5,942,000, compared to a net loss of $10,388,000 for the six months ended June 30, 2023. Net loss per share for the six months ended June 30, 2024 and 2023 was $0.09 and $0.27, respectively.

The increase in the weighted average number of shares of Common Stock used in computing basic and diluted net loss per share for the quarter six months ended March 31, 2024 June 30, 2024 was due to: (i) 67,977,012, compared to 38,224,230 for the issuance of shares to employees and directors; (ii) issuance and sale of shares of Common Stock pursuant to the Distribution Agreement and (iii) issuance of shares for private placement. six months ended June 30, 2023.

Additional funding will be required to begin the commercialization efforts and to achieve a level of sales adequate to support the Company's cost structure.

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To meet its capital needs, the Company is considering multiple alternatives, including, but not limited to, additional public and private sales of its Common Stock and warrants, the exercise of warrants, the issuance of convertible promissory notes, sales of Common Stock via its August 9, 2021 ATM program and other funding transactions. While the Company has been successful in raising financing recently and in the past, there can be no assurance that it will be able to do so in the future on a timely basis on terms acceptable to the Company, or at all.

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Management expects that the Company will continue to generate losses from the clinical development and regulatory activities, which will result in a negative cash flow from operating activity. The Company has completed regulatory review of the BLA for NurOwn for the treatment of ALS with the withdrawal of the BLA on November 3, 2023. The decision to withdraw the BLA was coordinated with FDA and is viewed by FDA as a withdrawal without prejudice. On November 20, 2023, we announced that the FDA granted the company a meeting to discuss the regulatory path forward for NurOwn® in ALS. The meeting took place on December 6, 2023. On December 7, 2023, we announced the completion of a productive meeting with the FDA to discuss NurOwn®. The primary objective of the meeting was to discuss plans for an SPA with FDA on the overall protocol design for a planned Phase 3b registrational trial for NurOwn®. The ultimate goal of the SPA is to secure the FDA's agreement that critical elements of the overall protocol design (e.g., entry criteria, endpoints, planned analyses) are adequate and acceptable for a study intended to support a future marketing application. On February 23, 2024, we announced that we submitted the SPA request to the FDA for the planned Phase 3b clinical trial of NurOwn® for the treatment of ALS. On April 9, 2024, the Company announced that it received written agreement from the FDA, under an SPA, on the design for a Phase 3b trial of NurOwn® in ALS. The SPA agreement with the FDA validates the clinical trial protocol and statistical analysis of the planned Phase 3b trial of NurOwn, demonstrating the Company's adequacy in addressing objectives that support a future BLA in ALS.

If the Company is not able to raise additional capital for these purposes, the Company may not be able to continue to function as a going concern. The Company's consolidated financial statements do not reflect any adjustments that might result from the outcome of this uncertainty.

Liquidity and Capital Resources

Since inception, the Company has financed its operations primarily through public and private sales of its Common Stock and warrants, the exercise of warrants, the issuance of convertible promissory notes, sales via the ATM programs and through various grants. At March 31, 2024 June 30, 2024 cash, cash equivalents and restricted cash amounted to $961,000. $3,648,000.

Net cash used in operating activities for the quarter six months ended March 31, 2024 June 30, 2024 was $3,063,000. $4,746,000. Cash used for operating activities was primarily attributed to cost of clinical trials, rent of clean room and materials for clinical trials, payroll costs, rent, outside legal fee expenses and public relations expenses.

Net cash provided by financing activities for the quarter six months ended March 31, 2024 June 30, 2024 was $2,539,000 $6,909,000 from sales of common stock under the August 9, 2021 ATM programs. programs and June 2024 Sales of Unregistered Securities.

On August 9, 2021, the Company entered into an Amended and Restated Distribution Agreement (the "New Distribution Agreement") with the Agents pursuant to which the Company may sell from time to time, through the Agents, shares of Common Stock, having an aggregate offering price of up to $100,000,000 (the "August 9, 2021, ATM"). Sales under the August 9, 2021, ATM are to be made by any method permitted by law that is deemed to be an "at the market" offering as defined in Rule 415 promulgated under the Securities Act, including, without limitation, sales made directly on the Nasdaq Capital Market, on any other existing trading market for the Shares, through a market maker or as otherwise agreed by the Company and the Agents. In connection with the New Distribution Agreement, the Company terminated the previous Distribution Agreement and the September 25, 2020, ATM. During the quarter six months ended March 31, 2024 June 30, 2024, the Company has sold 7,957,985 9,563,153 shares of Common Stock for gross proceeds of approximately $2,626,846 $3,342,413 under the August 9, 2021, ATM.

At-the-market (ATM) Offerings:

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On June 11, 2019, the Company entered into a distribution agreement with Raymond James & Associates, Inc. (“Raymond James”), pursuant to which the Company sold, through the Raymond James, shares of Common Stock having an aggregate offering amount of $20,000,000 (the “June 11, 2019 ATM”) in an “at the market” offering as defined in Rule 415 promulgated under the Securities Act, including, without limitation, by sales made directly on the Nasdaq Capital Market, on any other existing trading market for the Shares, through a market maker or as otherwise agreed by the Company and Raymond James.

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On March 6, 2020, the Company entered into a new distribution agreement with Raymond James (the “Agent”), pursuant to which the Company was able to sell from time to time, through the Agent, shares of Common Stock, having an aggregate offering price of up to $50,000,000 (the “March 6, 2020, ATM”). Sales under the March 6, 2020. ATM were made by any method permitted by law that is deemed to be an “at the market” offering as defined in Rule 415 promulgated under the Securities Act, including, without limitation, sales made directly on the Nasdaq Capital Market, on any other existing trading market for the Shares, through a market maker or as

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otherwise agreed by the Company and Raymond James. Under the March 6, 2020, ATM, the Company sold an aggregate of 2,446,641 shares of Common Stock at an average price of $9.45 per share, raising gross proceeds of approximately $23.11 million.

On September 25, 2020, the Company entered into an Amended and Restated Distribution Agreement (the “Distribution Agreement”) with SVB Leerink LLC (“Leerink”) and Raymond James & Associates (together with Leerink, the “Agents”) pursuant to which the Company may sell from time to time, through the Agents, shares of Common Stock, having an aggregate offering price of up to $45,000,000, which aggregate amount includes amount unsold pursuant to the March 6, 2020, ATM (the “September 25, 2020, ATM”). Sales under the September 25, 2020, ATM are to be made by any method permitted by law that is deemed to be an “at the market” offering as defined in Rule 415 promulgated under the Securities Act, including, without limitation, sales made directly on the Nasdaq Capital Market, on any other existing trading market for the Shares, through a market maker or as otherwise agreed by the Company and the Agents. The Distribution Agreement amends and restates in its entirety the Company’s prior agreement with Raymond James entered into on March 6, 2020 (the “March 6, 2020, ATM”). The Company previously sold 2,446,641 shares of Common Stock for gross proceeds of approximately $23.11 million of Common Stock under the March 6, 2020, ATM. During the quarter ended September 30, 2021, the Company did not sell any additional shares of its Common Stock pursuant to the September 25, 2020, ATM. Since inception and as of September 30, 2021, the Company had sold 4,721,282 shares of Common Stock for gross proceeds of approximately $29.1 million under the September 25, 2020, ATM.

The Company has no obligation under the September 25, 2020, ATM to sell any shares and may at any time suspend sales or terminate the September 25, 2020, ATM in accordance with its terms. Subject to the terms and conditions of the Distribution Agreement, the Agents will use their commercially reasonable efforts to sell on the Company’s behalf, from time to time consistent with its normal sales and trading practices, such Shares based upon instructions from the Company (including any price, time or size limits or other customary parameters or conditions the Company may impose). The Company has provided the Agents with customary indemnification rights, and the Agents will be entitled to a fixed commission of 3.0% of the aggregate gross proceeds from the Shares sold. The Distribution Agreement contains customary representations and warranties, and the Company is required to deliver customary closing documents and certificates in connection with sales of the Shares. Shares sold under the ATMs are issued pursuant to the Company’s existing Shelf Registration Statement, and the Prospectus Supplement to the Registration Statements filed June 11, 2019, March 6, 2020, and September 25, 2020, respectively.

On August 9, 2021, the Company entered into an Amended and Restated Distribution Agreement (the “New Distribution Agreement”) with the Agents pursuant to which the Company may sell from time to time, through the Agents, shares of Common Stock, having an aggregate offering price of up to $100,000,000 (the “August 9, 2021, ATM”). Sales under the August 9, 2021, ATM are to be made by any method permitted by law that is deemed to be an “at the market” offering as defined in Rule 415 promulgated under the Securities Act, including, without limitation, sales made directly on the Nasdaq Capital Market, on any other existing trading market for the Shares, through a market maker or as otherwise agreed by the Company and the Agents. In connection with the New Distribution Agreement, the Company terminated the previous Distribution Agreement and the September 25, 2020, ATM. During the quarter six months ended

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March 31, 2024 June 30, 2024, the Company has sold 7,957,985 9,563,153 shares of Common Stock for gross proceeds of approximately $2,626,846 $3,342,413 under the August 9, 2021, ATM. On April 2, 2024, we entered into Amendment No. 1 to the New Distribution Agreement ("Amendment No. 1") pursuant to which Leerink Partners ceased to be an agent.

Recent Sales of Unregistered Securities:

On July 17, 2023, the Company entered into a Securities Purchase Agreement with the purchaser named therein, pursuant to which the Company agreed to sell, in a public offering (the "Offering"), an aggregate of 4,054,055 shares of Common Stock, together with accompanying warrants (the "Common Warrants") to purchase 4,054,055 shares of Common Stock, at a purchase price of $1.85 per share and accompanying warrants for gross proceeds to the Company of approximately $7.5 million, before deducting fees payable to the placement agent and other estimated offering expenses payable by the Company. The Offering closed on July 19, 2023. The Common Warrants are immediately exercisable, expire five years following the date of issuance and have an exercise price of $2.00 per share.

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On June 27, 2024, the Company entered into a Securities Purchase Agreement with the purchaser, pursuant to which the Company agreed to sell, (i) an aggregate of 7,918,764 registered shares of the Company's common stock, (ii) registered pre - funded warrants (the "Pre - Funded Warrants") to purchase up to 3,192,347 shares of Common Stock and (iii) unregistered warrants to purchase up to 16,666,667 shares of Common Stock, at a purchase price of $0.36 per share of Common Stock and accompanying Common Warrant, or $0.35995 per Pre - Funded Warrant and accompanying Common Warrant. The offering of the Securities yielded gross proceeds to the Company of approximately $4.0 million, before deducting fees payable to the placement agent and other estimated offering expenses payable by the Company. The Offering closed on June 28, 2024. The Warrants will be exercisable six months after the issuance date, will expire five years following the date of issuance and have an exercise price of $0.3912 per share. Each Pre - Funded Warrant is immediately exercisable for one share of Common Stock (the "Pre - Funded Warrant Shares") at an exercise price of $0.00005 per share and will remain exercisable until the Pre - Funded Warrants are exercised in full.

In connection with the June 2024 Offering, the Company also entered into the Warrant Amendment Agreement with the Purchaser. Under the Warrant Amendment Agreement, the Company agreed to amend its existing warrants to purchase up to an aggregate of 4,054,055 shares of Common Stock (collectively, the "Existing Warrants") that were previously issued to the investor in July 2023, such that, effective upon the closing of the Offering, the amended Existing Warrants will have an exercise price of $0.3912 per share and a termination date of June 28, 2029.

We expect that we will continue to generate losses from the clinical development and regulatory activities, which will result in a negative cash flow from operating activity. If we are granted an SPA with the FDA, additional capital raise will be needed to conduct a Phase 3b trial in ALS, to commercialize NurOwn® for ALS, and for future trials that may be needed for other indications. The actual amount of cash that the Company will need to operate is subject to many factors, including, but not limited to, the timing, design and conduct of clinical trials for our product candidates, along with cost to commercialize these product candidates.

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We anticipate that we will need to raise substantial additional financing in the future to fund our operations. In order to meet these additional cash requirements, we may incur debt, license certain intellectual property, and seek to sell additional equity or convertible securities that may result in dilution to our stockholders. If we raise additional funds through the issuance of equity or convertible securities, these securities could have rights or preferences senior to those of our common stock and could contain covenants that restrict our operations. There can be no assurance that we will be able to obtain additional equity or debt financing on terms acceptable to us, if at all. Our future capital requirements will depend on many factors, including:

- our ability to obtain funding from third parties, including any future collaborative partners;
- the scope, rate of progress and cost of our clinical trials and other research and development programs;

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- the time and costs required to gain regulatory approvals;
- the terms and timing of any collaborative, licensing and other arrangements that we may establish;
- the costs of filing, prosecuting, defending and enforcing patents, patent applications, patent claims, trademarks and other intellectual property rights;
- any product liability or other lawsuits related to our product candidates;
- the expenses needed to attract and retain skilled personnel;
- the costs and timing of future commercialization activities, including product manufacturing, marketing, sales, and distribution, for any of our product candidates for which we receive marketing approval;
- the revenue, if any, received from commercial sales of our product candidates for which we receive marketing approval;
- the general and administrative expenses related to being a public company;
- the effect of competition and market developments; and

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- future pre-clinical and clinical trial results.

Critical Accounting Policies

Our consolidated financial statements are prepared in accordance with accounting principles generally accepted in the U.S. The preparation of our consolidated financial statements and disclosures requires us to make judgments, estimates, and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported revenue and expenses during the reporting periods. We base our estimates on historical experience, known trends and events and various other factors that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. We evaluate our estimates and assumptions on an ongoing basis. Our actual results may differ from these estimates under different assumptions and conditions.

While our significant accounting policies are described in more detail in the notes to our audited consolidated financial statements appearing elsewhere in this Annual Report on Form 10-K, we believe that the following accounting policies are those most critical to the judgments and estimates used in the preparation of our consolidated financial statements.

Accounting for stock-based compensation:

We grant equity-based awards under share-based compensation plans. We estimate the fair value of share-based payment awards using the Black-Scholes option valuation model. This fair value is then amortized over the requisite service periods of the awards. The Black-Scholes option valuation model requires the input of subjective assumptions, including price volatility of the underlying stock, risk-free interest rate, dividend yield, and expected life of the option. Share-based compensation expense is based on awards ultimately expected

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to vest, and therefore is reduced by expected forfeitures. Changes in assumptions used under the Black-Scholes option valuation model could materially affect our net loss and net loss per share.

Off Balance Sheet Arrangements

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We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future material effect on our financial condition, changes in financial condition, revenue or expenses, results of operations, liquidity, capital expenditures, or capital resources.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

This information has been omitted as the Company qualifies as a smaller reporting company.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this quarterly report, we carried out an evaluation, under the supervision and with the participation of our Chief Executive Officer former Co-Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")). Based on this evaluation, our Chief Executive Officer, former Co-Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective, as of the end of the period covered by this report, to ensure that information required to be disclosed by us in the reports we file under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that the information required to be disclosed by us in such reports is accumulated and communicated to our management, including our Co-Chief Chief Executive Officers and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal controls over financial reporting identified in connection with the evaluation required by Rule 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the quarter ended March 31, 2024 June 30, 2024, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

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PART II: OTHER INFORMATION

Item 1. Legal Proceedings.

From time to time, we may become involved in litigation relating to claims arising out of operations in the normal course of business, which we consider routine and incidental to our business.

Between November 1, 2023 and April 12, 2024, five lawsuits were filed in the U.S. District Court for the Southern District of New York by purported shareholders of the Company.

On November 1, 2023, a purported shareholder of the Company filed a putative securities class action complaint against the Company and certain of its officers, captioned *Sporn v. Brainstorm Cell Therapeutics Inc., et al.*, Case No. 1:23-cv-09630 (the "Securities Complaint"), in the United States District Court for the Southern District of New York (the "Securities Action"). The Lead Plaintiff filed an Amended Complaint on April 1, 2024; the Amended Complaint adds a former officer as an individual defendant. The Amended Complaint in the Securities Action alleges violations of Sections 10(b) of the Securities and Exchange Act of 1934, as amended, and Rule 10b-5 promulgated thereunder against all defendants and control person violations of Section 20(a) against the individual defendants, relating to NurOwn® for the treatment of ALS, the Company's submissions to and communications with the FDA in support of the approval of NurOwn® for the treatment of ALS, and the prospects of future approval of NurOwn® by the FDA. The Securities Action seeks, among other things, damages in connection with an allegedly inflated stock price between February 18, 2020and February 18, 2020 and September 27, 2023, as well as attorneys' fees and costs. The Company's Company and individual defendants moved to dismiss the Amended Complaint on May 31, 2024; plaintiffs opposed the motion to dismiss on July 31, 2024; and the Company and individual defendants' deadline to respond file a reply in support of their motion to the Amended Complaint dismiss is May 31, 2024 September 13, 2024.

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On February 14, 2024, February 15, 2024, March 21, 2024, and April 12, 2024 four purported shareholders of the Company filed derivative action complaints against the Company as nominal defendant and certain of its officers, current and former directors, and

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members of its scientific advisory board, captioned *Porteous v. Lebovits, et al.*, Case No. 1:24-cv-01095; *Andrev v. Lebovits, et al.*, Case No. 1:24-cv-1101; and *Holtzman v. Lebovits, et al.*, Case No. 1:24-cv-02139, and *Hamby v. Lebovits, et al.*, Case No. 1:24-cv-02811 (the "Derivative Complaints") in the United States District Court for the Southern District of New York (the "Derivative Actions"). On April 25, 2024, the Court consolidated the Derivative Actions into a consolidated action captioned *In Re Brainstorm Cell Therapeutics, Inc. Derivative Litigation*, Case No. 1:24-cv-01095-DEH (the "Consolidated Derivative Action"), and appointed Co-Lead Counsel. All substantive deadlines in the Consolidated Derivative Action are currently stayed. Plaintiffs have not yet filed a consolidated complaint; the Derivative Actions, brought on behalf of the Company, each assert state law claims for breach of fiduciary duty and unjust enrichment against the individual defendants. The complaints in *Holtzman* and *Hamby* also assert state law claims against the individual defendants for abuse of control, gross mismanagement, corporate waste, a claim against the individual defendants for violations of Section 14(a) of the Securities and Exchange Act of 1934, as amended, and a claim against two officer defendants for contribution under Sections 10(b) and 21D of the Exchange Act. The Derivative Complaints allege that the individual defendants breached their fiduciary duties and duties under the Exchange Act in connection with the Company's internal controls relating to, as with the allegations in the Securities Complaint, NurOwn® for the treatment of ALS, the Company's submissions to and communications with the FDA in support of the approval of NurOwn® for the treatment of ALS, and the prospects of future approval of NurOwn® by the FDA their actions or omissions could not have been a good faith exercise of prudent business. The Derivative Actions seek among other things, monetary damages and disgorgement of performance-based compensation granted in connection with an allegedly inflated stock price between August 15, 2022 and September 27, 2023, as well as attorneys' fees and costs.

The Company intends to vigorously defend against the lawsuits.

Item 1A. Risk Factors.

Other than the additional risk factors below, there have not been any material changes from the risk factors previously disclosed in the "Risk Factors" section of our Annual Report on Form 10 - K for the fiscal year ended December 31, 2023.

In addition to the other information set forth in this Quarterly Report on Form 10 - Q, you should carefully consider the risk factors in our Annual Report on Form 10 - K for the fiscal year ended December 31, 2023, which could materially affect our business, financial condition or future results. The risks described in our Annual Report on Form 10 - K for the fiscal year ended December 31, 2023, and in this Quarterly Report on Form 10 - Q, are not the only risks we face. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition and/or operating results.

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If we fail to regain compliance with the continued listing requirements of Nasdaq, our Common Stock may be delisted, and the price and liquidity of our common stock may be negatively impacted.

On November 1, 2023, we received a letter from the listing qualifications department staff (the "Staff") of Nasdaq Stock Market ("Nasdaq") indicating that we are not in compliance with the $1.00 minimum bid price requirement set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market (the "Bid Price Requirement"). In accordance with Nasdaq Listing Rule 5810(c)(3)(A), we had an initial compliance period of 180 calendar days from the date of the letter, or until April 29, 2024, to regain compliance with respect to the Bid Price Requirement. To regain compliance with the Bid Price Requirement, the closing bid price of our common stock had to meet or exceed $1.00 per share for a minimum of ten consecutive business days during the initial compliance period. However, on May 1, 2024, Nasdaq notified us in writing of its determination to delist our Common Stock due to continued noncompliance with the Bid Price Requirement as of April 29, 2024, and we are actively taking steps to appeal this delisting determination. .

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Specifically, In response, on May 2, 2024, we submitted a hearing request to the Nasdaq Hearings Panel (the "Panel") to appeal the Staff's determination. On determination, and on June 3, 2024, Nasdaq notified us that they would grant us a temporary exception to regain compliance with the same day, Bid Price Requirement, based on our plan to effect a reverse stock split if necessary to regain compliance no later than October 7, 2024. Nasdaq has given us until October 21, 2024 to regain compliance with the Bid Price Requirement by evidencing a $1.00 closing bid price for a minimum of ten consecutive business days.

Additionally, on July 18, 2024, we received a letter from Nasdaq notifying us the Staff indicating that among other things, (i) the Panel hearing has been scheduled, (ii) the hearing request we submitted has stayed the suspension have not maintained Nasdaq's minimum market value of our listed securities and the filing (the "MVLS") of the Form 25-NSE pending a final written decision by the Panel, and (iii) the Panel is providing us with the option $35 million from June 2, 2024 to participate in an expedited review process. We intend to participate in the expedited review process provided by the Panel.

Upon the conclusion of the expedited review process, the Panel may determine that an oral hearing is not necessary in order to grant an exception to regain compliance in July 17, 2024. Under Nasdaq's listing rules, we have 180 calendar days from this matter. In this event, no hearing will be necessary, and the Panel will issue a decision describing the terms of the exception, including the compliance deadline and any milestones we must meet, based on our responses provided in the expedited review process and the written record. If the Panel is unable to conclude that an exception is appropriate based on our responses provided in the expedited review process and the written record, there will not be prejudice against us and the hearing will proceed as scheduled. At the Panel hearing, we intend to present a plan notice, until January 14, 2025, to regain compliance with Nasdaq's MVLS (the "Compliance Period"). If at any time during this compliance period the Minimum Bid Price Requirement. In Company's MVLS closes at $35 million or more for a minimum of ten consecutive business days, the

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interim, our common stock Staff will continue to trade on The Nasdaq Capital Market under notify the symbol "BCLI" at least pending the ultimate conclusion of the hearing process.

There can be no assurance Company that the Panel will determine to grant us an exception to regain compliance in this matter after the conclusions of the expedited review process, or that our plan to regain compliance presented in the hearing will be accepted by the Panel, or that, if it is, we will be able to regain has regained compliance with the applicable Nasdaq listing requirements. MVLS requirement. However, if the Company fails to comply with the MVLS requirement for ten consecutive business days prior to the expiration of the Compliance Period on January 14, 2025, then the Staff will send the Company a notice of delisting.

If we are unsuccessful in our appeal process, efforts to regain compliance with either the Bid Price Requirement or the MVLS requirement, delisting from the Nasdaq market could make trading the Common Stock more difficult for investors, potentially leading to declines in our share price and liquidity. In addition, without a Nasdaq market listing, stockholders may have a difficult time getting a quote for the sale or purchase of the Common Stock, the sale or purchase of the Common Stock would likely be made more difficult and the trading volume and liquidity of the Common Stock could decline. Delisting from Nasdaq could also result in negative publicity, could also make it more difficult for us to raise additional capital through alternative financing sources on terms acceptable to us, or at all, and may result in potential loss of confidence by investors, employees, and could result in fewer business development opportunities. We cannot assure you that the Common Stock, if delisted from Nasdaq, will be listed on another national securities exchange or quoted on an over-the counter quotation system.

We are and could be further subject to securities class action litigation and other types of stockholder litigation.

The stock market in general, and the Nasdaq Global Market and biotechnology companies in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of these companies. Securities class action litigation has often been instituted against companies following periods of volatility in the market price of a company's securities. For example, in November 2023, a purported stockholder filed a lawsuit against us and certain of our officers captioned *Sporn v. Brainstorm Cell Therapeutics, Inc. et al.* in the U.S. District Court for the Southern District of New York, and in February 2024, March 2024, and April 2024, four derivative actions were filed in the same court, consolidated and captioned *In Re Brainstorm Cell Therapeutics, Inc. Derivative Litigation* (see *"Item 3. Legal Proceedings"* for a more detailed description of these matters). We could also be subject to other types of litigation, which may involve claims of breach of fiduciary duties by our directors or officers for misuse/mismanagement of company assets/resources or conflicts of interest. Any such litigation, if instituted, could result in substantial costs and a diversion of management's attention and resources, which would harm our business, operating results, or financial condition.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

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None.

Item 3. Defaults Upon Senior Securities.

None.

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Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

During the quarter six months period ended March 31, 2024 June 30, 2024, we made no material changes to the procedures by which stockholders may recommend nominees to our Board, as described in our most recent proxy statement.

On July 29, 2024, the Board approved that our 2024 Annual Meeting of Stockholders (the "2024 Annual Meeting") will be held virtually on Monday, September 16, 2024, at 10:00 a.m. Eastern time. The record date for the determination of stockholders of the Company entitled to receive notice of and to vote at the 2024 Annual Meeting shall be the close of business on August 12, 2024. Because the date of the 2024 Annual Meeting differs by more than thirty (30) days from the anniversary date of the Company's 2023 Annual Meeting of Stockholders, which was held on December 18, 2023, pursuant to Rule 14a-5(f) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Company, through a current report on Form 8-K filed with the SEC on July 30, 2024, provided notice of the updated deadlines for stockholder proposals for inclusion in the Company's proxy materials pursuant to Rule 14a-8 under the Exchange Act, notices of stockholder proposal outside the processes of Rule 14a-8 under the Exchange Act, and notices of director nomination pursuant to Rule 14a-19 under the Exchange Act, which shall supersede the original deadlines therefor as provided in the Company's proxy statement

Proposals of stockholders intended for inclusion in the Company's proxy statement for the 2024 Annual Meeting in accordance with Rule 14a-8 must be received by us at our principal executive offices no later than August 12, 2024, which the Board has determined to be a reasonable time before we expect to begin in print and send our proxy materials in accordance with Rule 14a-8(e). Any such proposal must also comply with the requirements as to form and substance established by the SEC in order to be included in the proxy statement relating to the 2024 Annual Meeting.

Pursuant to Rule 14a-4 under the Exchange Act, stockholders who wish to make a proposal at the 2024 Annual Meeting (other than a proposal intended for inclusion in the Company's proxy statement for the 2024 Annual Meeting in accordance with Rule 14a-8) must notify us not later than August 12, 2024, which the Board has determined to be a reasonable time before we expect to begin in print and send our proxy materials in accordance in accordance with Rule 14a-4(c). If a stockholder who wishes to present such a proposal fails to notify the Company by August 12, 2024, and such proposal is brought before the 2024 Annual Meeting, then under the SEC's proxy rules, the proxies solicited by management with respect to such meeting will confer discretionary voting authority with respect to such stockholder proposal on those persons selected by management to vote the proxies. Even if a stockholder makes a timely notification, those persons selected by management to vote the proxies may still exercise discretionary voting authority under circumstances consistent with Rule 14a-4.

To comply with universal proxy rules, stockholders who intend to solicit proxies in support of director nominees other than the Company's nominees pursuant to Rule 14a-19 must provide notice that sets forth the information required by Rule 14a-19 no later than August 9, 2024, which is the 10th calendar date following July 30, 2024 (the date on which we initially provided the notice of the updated deadlines) pursuant to Rule 14a-19(b).

Any stockholder proposal for inclusion in the Company's proxy materials pursuant to Rule 14a-8, notice of stockholder proposal outside the processes of Rule 14a-8 or notice of director nomination pursuant to Rule 14a-19 should be sent to us at our principal executive offices at the following address: Brainstorm Cell Therapeutics Inc., 1325 Avenue of Americas, 28th Floor, New York, NY 10019. In order to curtail controversy as to the date on which a proposal was received by us, it is suggested that stockholders submit abovementioned proposals or notices they might have by certified mail, return receipt requested to us.

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Item 6. Exhibits.

The following documents are filed as exhibits to this report:

				Incorporated by Reference Herein		
Exhibit Number	**Description**	**Filed (or Furnished) with this Form 10-Q**	**Form**	**Exhibit & File No.**	**Date Filed**
3.1	Certificate of Incorporation of Brainstorm Cell Therapeutics Inc.		Definitive Schedule 14A	Appendix B File No. 333-61610	November 20, 2006
3.2	Certificate of Amendment of Certificate of Incorporation of Brainstorm Cell Therapeutics Inc., dated September 15, 2014.		Form 8-K	Exhibit 3.1 File No. 000-54365	September 16, 2014
3.3	Certificate of Amendment of Certificate of Incorporation of Brainstorm Cell Therapeutics Inc., dated August 31, 2015.		Form 8-K	Exhibit 3.1 File No. 001-36641 001-366641	September 4, 2015
3.4	ByLaws of Brainstorm Cell Therapeutics Inc.		Definitive Schedule 14A	Appendix C File No. 333-61610	November 20, 2006
3.5	Amendment No. 1 to ByLaws of Brainstorm Cell Therapeutics Inc., dated as of March 21, 2007.		Form 8-K	Exhibit 3.1 File No. 333-61610	March 27, 2007
4.1	Form of Warrant	*			
4.2	Form of Pre-Funded Warrant		Form 8-K	Exhibit 4.2 File No. 001 -36641	June 28, 2024
10.1¥	Employment Agreement dated June 19, 2024 between Brainstorm Cell Therapeutics Inc. and Hartoun Hartounian	*			
10.2¥	Separation Agreement dated April 16, 2024 between Brainstorm Cell Therapeutics Inc. and Stacy Lindborg	*			
10.3	Form of Securities Purchase Agreement dated June 27, 2024 between Brainstorm Cell Therapeutics Inc. and the purchaser party thereto		Form 8-K	Exhibit 10.1 File No. 001 -36641	June 28, 2024
10.4	Placement Agency Agreement, dated as of June 27, 2024 by and between Brainstorm Cell Therapeutics Inc. and the placement agent party thereto.		Form 8-K	Exhibit 10.2 File No. 001 -36641	June 28, 2024
10.5	Form of Warrant Amendment Agreement, dated June 27, 2024 between the Company and the purchaser party thereto		Form 8-K	Exhibit 10.3 File No. 001 -36641	June 28, 2024
10.6	Amendment No. 1 dated April 2, 2024 to the Distribution Agreement dated August 9, 2024 by and among Brainstorm Cell Therapeutics Inc., Leerink Partners LLC and Raymond James & Associates, Inc.		Form 8-K	Exhibit 1.1 File No. 001 -36641	April 2, 2024
10.7	Restricted Stock Agreement dated as of June 3, 2024 under the 2014 Global Share Option Plan between Brainstorm Cell Therapeutics Inc. and Chaim Lebovits	*			
10.8	Restricted Stock Agreement dated as of May 2, 2024 under the 2014 Stock Incentive Plan between Brainstorm Cell Therapeutics Inc. and Stacy Lindborg	*			
10.9	Restricted Stock Agreement dated as of April 21, 2024 under the 2014 Global Share Option Plan between Brainstorm Cell Therapeutics Inc. and Alla Patlis	*			

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10.10		Restricted Stock Agreement dated as of April 7, 2024 under the 2014 Global Share Option Plan between Brainstorm Cell Therapeutics Inc. and Uri Yablonka		*								
31.1		Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		*								
31.2		Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.		*								

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32.1		Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		‡								
32.2		Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.		‡								
101.INS		XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.		*								
101.SCH		Inline XBRL Taxonomy Extension Schema Document		*								
101.CAL		Inline XBRL Taxonomy Extension Calculation Linkbase Document		*								
101.DEF		Inline XBRL Taxonomy Extension Definition Linkbase Document		*								
101.LAB		Inline XBRL Taxonomy Extension Label Linkbase Document		*								
101.PRE		Inline XBRL Taxonomy Extension Presentation Linkbase Document		*								
104		Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)		*								

* *Filed herewith*

‡ *Furnished herewith*

Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby undertakes to supplementally furnish copies of any omitted schedules to the Securities and Exchange Commission upon request.

¥ Indicates a management contract or any compensatory plan, contract or arrangement.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BRAINSTORM CELL THERAPEUTICS INC.

Date: May 14, 2024 August 14, 2024

By: /s/ Chaim Lebovits

Name: Chaim Lebovits

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Title: Chief Executive Officer
(Principal Executive Officer)

By: /s/ Alla Patlis
Name: Alla Patlis
Title: Controller, Interim Chief Financial Officer
(Principal Financial Officer)

Exhibit 4.1

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

BRAINSTORM CELL THERAPEUTICS INC.

Warrant Shares: Initial Exercise Date: , 2024
Issue Date: , 2024

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, _____ or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after _____, 2024[1] (the "Initial Exercise Date") and on or prior to 5:00 p.m. (New York City time) on _____2029[2] (the "Termination Date") but not thereafter, to subscribe for and purchase from Brainstorm Cell Therapeutics Inc., a Delaware corporation (the "Company"), up to _____ shares (as subject to adjustment hereunder, the "Warrant Shares") of Common Stock. The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "Purchase Agreement"), dated June [___], 2024, among the Company and the purchasers signatory thereto.

[1] Insert the date that is the six month anniversary of the Issue Date.
[2] Insert the date that is the 5 year anniversary of the Issue Date, provided that, if such date is not a Trading Day, insert the immediately following Trading Day.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-

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mail (or e-mail attachment) of the Notice of Exercise in the form annexed hereto (the "Notice of Exercise"). Within one (1) Trading Day following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank (to an account designated by the Company) unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. Notwithstanding the foregoing, with respect to any Notice(s) of Exercise delivered on or prior to 12:00 p.m. (New York City time) on the Initial Exercise Date, which may be delivered at any time after the time of execution of the Purchase Agreement, the Company agrees to deliver the Warrant Shares subject to such notice(s) by 4:00 p.m. (New York City time) on the Initial Exercise Date and the Initial Exercise Date shall be the Warrant Share Delivery Date for purposes hereunder, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received by such Warrant Share Delivery Date. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof and that any exercise is subject to the limitations set forth in this Warrant, including under Section 2(c) below.**

b) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be $[____], subject to adjustment hereunder (the "Exercise Price").

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c) Cashless Exercise. If at any time during the term of this Warrant and on or after the Initial Exercise Date, there is no effective registration statement registering, or the prospectus contained therein is not available for the resale of the Warrant Shares by the Holder, then this Warrant may also be exercised, in whole or in part, at such time by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. ("Bloomberg") as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

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"Bid Price" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the bid price of the Common Stock for the time in question (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

"VWAP" means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the OTCQB Venture Market ("OTCQB") or the OTCQX Best Market ("OTCQX") is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Open Market ("Pink Market") operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Purchasers of a majority in interest of the Securities then outstanding and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

Notwithstanding anything herein to the contrary, on the Termination Date, this Warrant shall be automatically exercised via cashless exercise pursuant to this Section 2(c).

d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. Subject to the receipt of appropriate and customary representations and warranties from the Holder, the Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder's or its designee's balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system ("DWAC") if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company's share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the "Warrant Share Delivery Date"). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period following delivery of the Notice of Exercise. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each $1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), $10 per Trading Day (increasing to $20 per Trading Day on the third Trading Day after the Warrant Share Delivery Date) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Company's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

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ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder's brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a "Buy-In"), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of $11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of $10,000, under clause (A) of the immediately preceding sentence the Company shall be required to pay the Holder $1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

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e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's Affiliates, and any other Persons acting as a group together with the Holder, including any member of a Section 13(d) group in accordance with the U.S. Securities and Exchange Act of 1934, as amended (the "Exchange Act") or any of the Holder's Affiliates (such Persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its Affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its Affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its Affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event exceeds 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any such increase or decrease in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately

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adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the "Purchase Rights"), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder's right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder's right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

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d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company (or any Subsidiary), directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock or 50% or more of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires 50% or more of the outstanding shares of Common Stock or 50% or more of the voting power of the common equity of the Company (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the "Alternate Consideration") receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate

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Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. Notwithstanding anything to the contrary, in the event of a Fundamental Transaction, the Company or any Successor Entity (as defined below) shall, at the Holder's option, exercisable at any time concurrently with, or within 30 days after, the consummation of the Fundamental Transaction (or, if later, the date of the public announcement of the applicable Fundamental Transaction), purchase this Warrant from the Holder by paying to the Holder an amount of cash equal to the Black Scholes Value (as defined below) of the remaining unexercised portion of this Warrant on the date of the consummation of such Fundamental Transaction; provided, however, that, if the Fundamental Transaction is not within the Company's control, including not approved by the Company's Board of Directors, the Holder shall only be entitled to receive from the Company or any Successor Entity the same type or form of consideration (and in the same proportion), at the Black Scholes Value of the unexercised portion of this Warrant, that is being offered and paid to the holders of Common Stock of the Company in connection with the Fundamental Transaction, whether that consideration be in the form of cash, stock or any combination thereof, or whether the holders of Common Stock are given the choice to receive from among alternative forms of consideration in connection with the Fundamental Transaction; provided, further, that if holders of Common Stock of the Company are not offered or paid any consideration in such Fundamental Transaction, such holders of Common Stock will be deemed to have received common stock of the Successor Entity (which Entity may be the Company following such Fundamental Transaction) in such Fundamental Transaction. "Black Scholes Value" means the value of this Warrant based on the Black-Scholes Option Pricing Model obtained from the "OV" function on Bloomberg determined as of the day of consummation of the applicable Fundamental Transaction for pricing purposes and reflecting (A) a risk-free interest rate corresponding to the U.S. Treasury rate for a period equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date, (B) an expected volatility equal to the volatility for the remaining exercise period as obtained from the HVT function on Bloomberg (determined utilizing a 365 day annualization factor) as of the Trading Day immediately following the public announcement of the applicable contemplated Fundamental Transaction, (C) the underlying price per share used in such calculation shall be the sum of the price per share being offered in cash, if any, plus the value of any non-cash consideration, if any, being offered in such Fundamental Transaction, (D) a remaining option time equal to the time between the date of the public announcement of the applicable contemplated Fundamental Transaction and the Termination Date, and (E) a zero cost of borrow. The payment of the Black Scholes Value will be made by wire transfer of immediately available funds (or such other consideration) within the later of (i) five Business Days of the Holder's election and (ii) the date of consummation of the Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the

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"Successor Entity") to assume in writing all of the obligations of the Company under this Warrant and the other Transaction Documents in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall succeed to, and be substituted for (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the other Transaction Documents referring to the "Company" shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the other Transaction Documents with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein. For the avoidance of doubt, the Holder shall be entitled to the benefits of the provisions of this Section 3(d) regardless of (i) whether the Company has sufficient authorized shares of Common Stock for the issuance of Warrant Shares and/or (ii) whether a Fundamental Transaction occurs prior to the Initial Exercise Date.

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e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

f) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company (or any of its Subsidiaries) is a party, any sale or transfer of all or substantially all of its assets, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least 20 calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice and provided, further that no notice shall be required if the information is disseminated in a press release or document filed with the Commission. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the conditions set forth in Section 4(d) hereof and to the provisions of Section 4.1 of the Purchase Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such

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notice. All Warrants issued on transfers or exchanges shall be dated the original Issue Date and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the "Warrant Register"), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Transfer Restrictions. If, at the time of the surrender of this Warrant in connection with any transfer of this Warrant, the transfer of this Warrant shall not be either (i) registered pursuant to an effective registration statement under the Securities Act and under applicable state securities or blue sky laws or (ii) eligible for resale without volume or manner-of-sale restrictions or current public information requirements pursuant to Rule 144, the Company may require, as a condition of allowing such transfer, that the Holder or transferee of this Warrant, as the case may be, comply with the provisions of Section 5.7 of the Purchase Agreement.

e) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a "cashless exercise" pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares. The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue). Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and

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nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant. Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

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e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the applicable provisions of the Purchase Agreement, which shall apply to this Warrant *mutatis mutandis*.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

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k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares. Holder may assign any or all of its rights under this Warrant to any Person to whom Holder assigns or transfers any Warrant or Warrant Shares, provided that such transferee agrees in writing to be bound, with respect to the transferred Warrant or Warrant Shares, by the provisions of the Warrant that apply to the "Holder."

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

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(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

BRAINSTORM CELL THERAPEUTICS INC.

By: _____

Name:

Title:

NOTICE OF EXERCISE

TO: BRAINSTORM CELL THERAPEUTICS INC.

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

¨ in lawful money of the United States; or

¨ if permitted the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares (subject to the receipt of appropriate representations and warranties from Holder) shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an "accredited investor" as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

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Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

EXHIBIT B

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name: _____

(Please Print)

Address: _____

(Please Print)

Phone Number: _____

Email Address: _____

Dated: _____ __, _____

Holder's Signature: _____

Holder's Address: _____

EXHIBIT 10.1

June 19, 2024

Dr. Hartoun Hartounian

Re: Employment Offer

Dear Dr. Hartounian

I am pleased to offer you employment with BRAINSTORM CELL THERAPEUTICS INC., a Delaware corporation (the "Company"). The initial terms of your employment, should you accept this offer, are set forth below (the "Agreement").

1. **Position**. Your position will be Executive Vice President and Chief Operating Officer (COO). You will have such duties as the Company determines. This is a full-time position. While you render services to the Company, you will not engage in any other employment, consulting or other corporate or business activities (whether full-time or part-time).

2. **Start Date**. The first day of your employment for purposes of this Agreement will be June 24, 2024, unless another date is mutually agreed to by you and the Company (such actual first day of employment, the "Start Date").

3. **Salary**. Initially, the Company will pay you a base salary at the rate of $450,000 annually. Your base salary will be subject to adjustment from time to time at the Company's discretion. Your base salary in effect from time to time is referred to herein as the "Base Salary." The Base Salary shall be payable in accordance with the Company's standard payroll schedule and shall be subject to applicable deductions and withholdings.

4. **Annual Bonus**. You will be eligible for an annual cash bonus of up to 35% of your Base Salary. The criteria for any bonus, whether a bonus is awarded or not, and the amount of any bonus each shall be determined by the Company in its sole discretion. The bonus target percentage is subject to change. Except

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as otherwise provided in Paragraph 11 of this Agreement, to earn any bonus, you must be employed with the Company on the date the bonus is paid. Any bonus, if determined that it should be paid, for the year in which the Start Date occurs shall be prorated based on when the Start Date occurs.

5. **Equity - Options**. Subject to the approval of the Company's Board of Directors (including any committee thereof, the "Board") and, as soon as administratively practicable following your Start Date (and in all events no later than 45 days following the Start Date if approved by the Board), you will be granted an option to purchase 60,000 shares of the Company's common stock (the "Option"). The exercise price per share of such Option will be equal to the fair market value per share of the Company's common stock as of the date on which such Option is granted, as determined by the Board. The Option is subject in all respects to the Company's stock plan and the associated stock option agreement required to be entered into by you and the Company (the "Equity Documents"). The Option shall vest and become exercisable as follows: 25% of the shares underlying the Option shall vest and become exercisable on the first anniversary of the Start Date, and the remaining shares underlying the Option shall vest and become exercisable in equal quarterly installments thereafter, until fully vested and exercisable on the fourth anniversary of the grant date, *provided that* you remain continuously employed by the Company from the date of grant through each applicable vesting date. All unvested shares underlying the Options shall immediately vest and become exercisable into shares of Common Stock, upon the event of a Change of Control (as defined below). Any unvested shares underlying the Option as of the date of your employment termination shall automatically

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terminate. Unless otherwise provided in the Plan, you shall have 90 days after termination of employment with the Company to exercise the Option to the extent then vested. During employment, you may be eligible for other grants of common stock as approved by the Board in its sole discretion.

> Definition of Change of Control. "Change of Control" means the first to occur of any of the following: (a) any "person" or "group" (as defined in the Securities Exchange Act of 1934) becomes the beneficial owner of a majority of the combined voting power of the then outstanding voting securities with respect to the election of the Board of Directors of the Company; (b) any merger, consolidation or similar transaction involving the Company, other than a transaction in which the stockholders of the Company immediately prior to the transaction hold immediately thereafter in the same proportion as immediately prior to the transaction not less than 50% of the combined voting power of the then voting securities with respect to the election of the Board of Directors of the resulting entity; or (c) any sale of all or substantially all of the assets of the Company. Notwithstanding the foregoing, no change in ACCBT Corp., ACC International Holdings Ltd. or their affiliates' ownership of the Company shall be deemed a Change of Control under this Agreement.

6. **Equity – RSU's**. Subject to the approval of the Board, and, as soon as administratively practicable following your Start Date (and in all events no later than 45 days following the Start Date if approved by the Board), you will be granted a one-time grant under the 2014 Stock Incentive Plan or 2014 Global Share Option Plan, as applicable, or successor plan thereto (collectively, the "Plan") of 30,000 shares of restricted common stock of the Company (the "Restricted Stock Grant"). The Restricted Stock Grant shall vest in full on the first anniversary of the Start Date, *provided that* you remain continuously employed by the Company. The Restricted Stock Grant shall be contingent upon your execution of one or more restricted stock agreements in such form and substance as may reasonably be determined by the Company. In the event of your termination of employment for any reason prior to the one year anniversary from your Start Date, the Restricted Stock Grant shall automatically be immediately forfeited to the Company, without the payment of any consideration to you. During employment, you may be eligible for other grants of restricted common stock as approved by the Board in its sole discretion.

7. **Signing Bonus**. You shall be eligible to receive a one-time signing bonus of ten thousand ($10,000) U.S. Dollars (subject to applicable withholdings and deductions), payable within 60 days after your Start Date. If you are terminated for Cause or resign (other than for Good Reason), in either case within the first twelve months following the Start Date, you agree to repay the signing bonus in full, and you agree that the Company may withhold the amount of the signing bonus from any amounts the Company owes you.

8. **Acknowledgment**. You hereby acknowledge that you are responsible for obtaining the advice of your own tax advisors with respect to the acquisition of the Option and Restricted Stock Grant and are relying solely on such advisors and not on any statements or representations of the Company or any of its agents with respect to the tax consequences relating thereto. You acknowledge that you understand that you (and not the Company) shall be responsible for your tax liability that may arise in connection with the acquisition, vesting and/or disposition of the Restricted Stock Grant and any accrued dividends with respect thereto. You acknowledge that you have been informed of the availability of making an election under Section 83(b) of the Internal Revenue Code, as amended, with respect to the issuance of the Restricted Stock Grant.

9. **Benefits**. You will be eligible for the employee benefits the Company provides to senior executives from time to time, subject to the terms and conditions of the Company's benefit plans and other applicable policies. You shall be eligible to participate in the Company's employee benefits, including but not limited to a Section 401(k) retirement plan, health, dental, and long-term disability plans as are established by the Company and as in effect from time to time applicable to executives of the Company. The Company shall

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provide health and dental insurance plans or, if the Company is unable to provide such plans, the Company will reimburse you for your health and dental insurance costs. The Company shall not be required to establish, continue or maintain any other specific benefits or benefit plans other than health and dental insurance. You shall also be entitled to paid time off during each year of your employment with the Company in accordance with the policies and procedures of the Company maintained from time to time; *provided that* you shall be entitled to 20 days of paid time off per fiscal year, subject to applicable Company policy.

10. At-Will Employment; Accrued Obligations; Resignation(s) in Connection with Termination. Your employment with the Company is at-will, meaning either you or the Company may terminate your employment at any time and for any reason, with or without notice and with or without cause. Likewise, the terms and conditions of your employment, including without limitation your compensation, benefits and job duties, are subject to change by the Company in its discretion. In the event of the ending of your employment for any reason, the Company shall pay you (i) your Base Salary through your last day of employment (the "Date of Termination"), and (ii) the amount of any documented expenses properly incurred by you on behalf of the Company prior to any such termination and not yet reimbursed (the "Accrued Obligations"). In connection with the termination of your employment for any reason, you agree to (i) resign from any officer position or other position you have with the Company or any Company affiliate, effective as of the Date of Termination, and execute any document reasonably requested by the Company to effectuate such resignation(s); (ii) transition, or assist in transitioning, all Company accounts, passwords, access, signatory authority, systems. information, business relationships and customers, in each case (in the case of (ii) only) to the extent reasonably requested by the Company.

11. Severance. In the event the Company terminates your employment without Cause (as defined below), or in the event you resign for "Good Reason" (as defined below), and provided you (i) enter into, do not revoke and comply with the terms of a separation agreement and release in the form provided by the Company which shall include, without limitation, a general release of claims against the Company and related persons and entities, nondisparagement obligations, a seven-business day revocation period and a twelve-month post-employment noncompetition obligation (no more stringent than the provisions of the Restrictive Covenant Agreement) (the "Release") within the time period provided in the Release but in no event later than 60 days after the Date of Termination (the "Release Requirement"); (ii) resign from any and all positions, including, without implication of limitation, as a director, trustee or officer, that you then hold with the Company and any affiliate of the Company; and (iii) comply with the Restrictive Covenant Agreement, then in addition to the Accrued Obligations, the Company will provide you with the following "Severance Benefits" ((i), (ii) and (iii), the "Severance Conditions"):

(a) continuation of your Base Salary as of the Date of Termination for the six (6) month period that immediately follows the Date of Termination (the "Salary Continuation Payments," and such period, the "Severance Period"); provided in the event you breach any of the Restrictive Covenant Obligations, all payments of the Salary Continuation Payments shall immediately cease; and

(b) (I) subject to the Company's acknowledgment and determination (as determined by the Board in its discretion but without reduction due to your termination) that a full target Annual Bonus, or part of it, is owed to you for the year prior to the year in which the Date of Termination occurs (which has not been paid as of your Date of Termination), a lump sum cash payment of your Annual Bonus, for the year prior to the Date of Termination; (II) a prorated target Annual Bonus for the year in which the Date of Termination calculated at the full target amount, but prorated based on when the Date of Termination occurs, in either case ((I) and (II)), to be paid within 90 days after the Date of Termination.

(c) if elected, continuation of group health plan benefits to the extent authorized by and consistent with 29 U.S.C. § 1161 et seq. (commonly known as "COBRA"), with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and you as in effect on the Date of Termination until the earliest of (i) the end of the Severance Period; (ii) the date you become eligible for health benefits through another employer or (iii) the date you otherwise become ineligible for COBRA. You authorize the deduction from the Salary Continuation Payments of the portion of such premiums for which you are responsible.

The Salary Continuation Payments shall commence within 90 days after the Date of Termination and shall be made on the Company's regular payroll dates; *provided*, *however*, that if the 90-day period begins in one calendar year and ends in a second calendar year, the Salary Continuation Payments can begin to be paid in the second calendar year, at the Company's sole discretion. In the event you miss a regular payroll period between the Date of Termination and first Salary Continuation Payment date, the first Salary Continuation Payment shall include a "catch up" payment. Solely for purposes of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"), each Salary Continuation Payment is considered a separate payment. Notwithstanding the

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foregoing, in the event you are entitled to any payments pursuant to the Restrictive Covenants Agreement (as defined below) (including without limitation Non-Competition Consideration as defined therein), the Severance Benefits to be paid to you in any calendar year will be reduced by the amount that you are paid in the same such calendar year pursuant to the Restrictive Covenants Agreement.

For the avoidance of doubt, in the event your employment is terminated by the Company for Cause, by you for any reason other than Good Reason, or due to your death or disability (the latter as determined by the Company in good faith), you will be entitled to the Accrued Obligations but not to the Severance Benefits, *provided however*, that in the case of (i) death and disability, you (or your estate) will be entitled to the Bonus Payments provided for in Paragraph 11(b), subject to you and/or your estate (as applicable) complying with the Severance Conditions; and (ii) disability, subject to you and/or your representative (as applicable) complying with the Severance Conditions you also will be entitled to COBRA coverage with the cost of the regular premium for such benefits shared in the same relative proportion by the Company and you as in effect on the Date of Termination until the earliest of (i) the end of the six (6) months period following the Date of Termination; (ii) the date you become eligible for health benefits through another employer or (iii) the date you otherwise become ineligible for COBRA. It is hereby agreed that the Company will not increase its contribution towards the premium beyond the amount paid prior to the Date of Termination.

For the purposes of this Agreement, resignation for "Good Reason" means a termination of employment because of:
(i) a material reduction of your base salary and benefits from the levels in effect immediately prior to the reduction, (ii) a material reduction of your duties and responsibilities from those in effect immediately prior to the reduction,(iii) failure of the Board to approve the equity grants in Paragraphs 5 and 6 of this Agreement within sixty (60) days after your Start Date; (iv) material breach by the Company of any provision of this Agreement after receipt of written notice thereof from you, and in each case ((i), (ii), (iii) or (iv)), failure by the Company to cure the reduction or breach within thirty (30) days after the Company's receipt of such written notice. A termination by you will not be considered a termination for Good Reason unless within thirty (30) days of the later of the last event relied upon by you to establish Good Reason or knowledge thereof, you furnish the Company with a written statement specifying the reason or reasons why you believe you are entitled to terminate employment for Good Reason and afford the Company at least thirty (30) days during which to remedy the cause thereof. Any termination for Good Reason shall not be deemed a breach of the Agreement. If the Company timely cures the condition giving rise to Good Reason for your resignation, the notice of termination shall become null and void. If the Company does not timely

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cure the condition giving rise to Good Reason, your termination of employment shall be effective as of the end of such cure period.

12. Cause. "Cause" means: (i) your material misconduct with respect to any of your duties or responsibilities, including without limitation unlawful harassment and misappropriation of funds or property of the Company or any of its affiliates; (ii) your commission of, indictment for, conviction of or plea of guilty or nolo contendere with respect to (A) any felony or (B) a misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (iii) any conduct by you that would reasonably be expected to result in material injury or reputational harm to the Company or its affiliates if you were retained in your position; (iv) a breach of the Restrictive Covenant Agreement or any other confidentiality or restrictive covenant obligation you have to the Company or any Company affiliate; or (v) a material violation by you of any of the Company's written employment policies. To the extent that the actions constituting Cause may be cured, the Company shall provide you advance written notice and a fifteen (15) day opportunity to cure. Without limiting other events which may also not be curable, it is agreed that reputational harm to the Company and a commission of a crime by you under prong (ii) above are each considered irremediable and cannot be cured. If the Company has terminated you without Cause or you have resigned and after the Date of Termination, matters constituting Cause become known to the Company, or if you resign after the Company learns of matters constituting Cause but before the Company is able to effect a termination for Cause, the Company may in any such case, by written notice to you, treat such termination as being for Cause. Any determination of Cause shall be made by the Company in its sole but good faith discretion.

13. Confidential Information and Other Restricted Activities. As a condition of the commencement of your employment, you are required to enter into the Employee Confidentiality, Assignment, Nonsolicitation and Noncompetition Agreement (the "Restrictive Covenant Agreement") attached hereto. The Restrictive Covenant Agreement, along with any other confidentiality and restrictive covenant obligation you have to the Company or any of its affiliates, are referred to as the "Restrictive Covenant Obligations." You agree without reservation that these restraints are necessary for the reasonable and proper protection of the Company and its affiliates, and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area.

14. Obligations to Third Parties. By signing this Agreement, you represent to the Company that you have no contractual commitments or other legal obligations (including with respect to noncompetition, nonsolicitation, invention assignment and the nondisclosure of confidential information) that would or may prohibit or materially inhibit you from performing your duties for the Company. You agree to disclose to the Company prior to the Start Date any confidentiality

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or restrictive covenant agreement you have to any prior employer. You further agree that you will not disclose or use confidential information of any former employer or other third party and that you will respect any other restrictive covenant obligation you have to any former employer or other third party.

15. Section 409A; Taxes. It is intended that the benefits provided under this letter (which includes the Restrictive Covenant Agreement) shall comply with the provisions of Section 409A or qualify for an exemption to Section 409A, and this letter shall be construed and interpreted in accordance with such intent. Any payments that qualify for the "short term deferral" exception or another exception under Section 409A shall be paid under the applicable exception. Each payment provided under this letter shall be treated as a separate payment for Section 409A purposes. Neither the Company (or its affiliates), the Board, or any employee, officer or director of the Company (or its affiliates) shall be held liable for any taxes, interest, penalties or other monetary amounts owed by you as a result of this letter. All forms of compensation referred to in this Agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions required by law. You hereby acknowledge that the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or the Board related to tax liabilities arising from your compensation.

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16. Interpretation and Enforcement. This Agreement, including the Restrictive Covenant Obligations and the Equity Documents, constitutes the complete agreement between you and the Company, contains all of the terms of your employment with the Company and supersedes any prior agreements, representations or understandings (whether written, oral or implied) between you and the Company. In entering into this Agreement, you agree that you are not relying on any promises or representations of the Company or any Company affiliate, except as are expressly contained herein. Except as may otherwise be expressly provided in the Restrictive Covenant Obligations or the Equity Documents, (i) the terms of this Agreement and the resolution of any disputes as to the meaning, effect, performance or validity of this Agreement or arising out of, related to, or in any way connected with this Agreement, your employment with the Company or any other relationship between you and the Company (the "Disputes") will be governed by the law of the state in which you reside when you sign this Agreement, i.e., New Jersey (the "State"), excluding laws relating to conflicts or choice of law; (ii) you and the Company submit to the exclusive personal jurisdiction of the federal and state courts located in the State in connection with any Dispute or any claim related to any Dispute, and (iii) you and the Company waive any right to trial by jury with respect to such Dispute.

17. Assignment. You may not make any assignment of this Agreement or any interest in it. The Company may assign its rights and obligations under this Agreement (including the Restrictive Covenant Obligations) without your consent to any affiliate or to any other person or entity *provided that* all obligations hereunder are assumed. This Agreement shall inure to the benefit of and be binding upon you and the Company, and each of your and its respective successors, executors, administrators, heirs and permitted assigns.

18. Miscellaneous. This Agreement may not be modified or amended by either you or the Company, and no breach or provision shall be deemed to be waived by the Company, unless agreed to in writing by you and the Chief Executive Officer or the Chairperson of the Board. This Agreement may be executed in two or more counterparts, including by the use of PDFs or digital signature, each of which shall be an original and all of which together shall constitute one and the same instrument. As with all employees, our offer to you is contingent on your submission of satisfactory proof of your identity and your legal authorization to work in the United States. This offer may be subject to your satisfactory completion of reference and background checks.

You acknowledge that you received the Restrictive Covenant Agreement along with this Agreement before your Start Date. Please indicate your acceptance of this offer by signing below and returning a copy of this letter and the signed Restrictive Covenant Agreement by the Start Date.

BRAINSTORM CELL THERAPEUTICS INC.

By: /s/ Chaim Lebovits

June 19, 2024

I have read and accept this employment offer:

/s/ Hartoun Hartounian

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Dr. Hartoun Hartounian
Date: June 18, 2024

Enclosure: Restrictive Covenant Agreement

Employee Confidentiality, Assignment and Restrictive Covenant Agreement

In consideration and as a condition of your employment by BRAINSTORM CELL THERAPEUTICS INC. (together with its subsidiaries and other affiliates and its and their successors and assigns, the "Company"), including the compensation, benefits, and Proprietary Information to which you will have access in the course of your employment with the Company, you enter into this Employee Confidentiality, Assignment and Restrictive Covenant Agreement (this "Agreement") and agree as follows:

1. Proprietary Information. You agree that all information, whether or not in writing, concerning the Company's business, technology, business relationships or financial affairs that the Company has not released to the general public (collectively, "Proprietary Information") and all tangible embodiments thereof are and will be the exclusive property of the Company. By way of illustration, Proprietary Information may include information or material that has not been made generally available to the public, such as: (a) corporate information, including plans, strategies, methods, policies, resolutions, negotiations or litigation; (b) marketing information, including strategies, methods, customer or business partner identities or other information about customers, business partners, prospect identities or other information about prospects, or market analyses or projections; (c) financial information, including cost and performance data, debt arrangements, equity structure, investors and holdings, purchasing and sales data and price lists; (d) operational or technological information, including plans, specifications, manuals, forms, templates, software, pre-clinical and clinical testing data and strategies, research and development strategies, designs, methods, procedures, formulae, data, reports, discoveries, inventions, improvements, concepts, ideas, know-how and trade secrets, and other Developments (as defined below); and (e) personnel information, including personnel lists, reporting or organizational structure, resumes, personnel data, performance evaluations and termination arrangements or documents. Proprietary Information also includes information received in confidence by the Company from its customers, suppliers, business partners or other third parties.

2. Recognition of Company's Rights. You will not, at any time, without the Company's prior written permission, either during or after your employment, disclose any Proprietary Information to anyone outside of the Company, or use or permit to be used any Proprietary Information for any purpose other than the performance of your duties as an employee of the Company. You will cooperate with the Company and use your best efforts to prevent the unauthorized disclosure of all Proprietary Information. You will deliver to the Company all copies and other tangible embodiments of Proprietary Information in your possession or control upon the earlier of a request by the Company or termination of your employment.

3. Rights of Others. You understand that the Company is now and may hereafter be subject to nondisclosure or confidentiality agreements with third persons that require the Company to protect or refrain from use or disclosure of proprietary information. You agree to be bound by the terms of such agreements in the event you have access to such proprietary information. You understand that the Company strictly prohibits you from using or disclosing confidential or proprietary information belonging to any other person or entity (including any employer or former employer), in connection with your employment. In addition, you agree not to bring any confidential information belonging to any other person or entity onto Company premises or into Company workspaces.

4. Commitment to Company; Avoidance of Conflict of Interest. While an employee of the Company, you will not, directly or indirectly, engage in (a) any business activity that is competitive with, or conflicts with, the Company's business activity or (b) any other outside business activity. You will advise an authorized officer of the Company or his or her designee at such time as any activity of either the Company or another business presents you with a conflict of interest or the appearance of a conflict of interest as an employee of the Company. You will take whatever reasonable action is requested of you by the Company to resolve any conflict or appearance of conflict which it finds to exist.

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5. **Developments**. You will make full and prompt disclosure to the Company of all inventions, discoveries, designs, developments, methods, modifications, improvements, processes, algorithms, data, databases, computer programs, research, formulae, techniques, trade secrets, graphics or images, and audio or visual works and other works of authorship, and other intellectual property, including works-in-process (collectively "Developments") whether or not patentable or copyrightable, that are created, made, conceived or reduced to practice by you (alone or jointly with others) or under your direction during the period of your employment. You acknowledge that all work performed by you is on a "work for hire" basis, and you hereby do assign and transfer and, to the extent any such assignment cannot be made at present, will assign and transfer, to the Employing Company (as defined below) and its successors and assigns all your right, title and interest in and to all Developments that (a) relate to the business of the Company or any customer of, supplier to or business partner of the Company or any of the products or services being researched, developed, manufactured or sold by the Company or which may be used with such products or services; or (b) result from tasks assigned to you by the Company; or (c) result from the use of premises or personal property (whether tangible or intangible) owned, leased or contracted for by the Company ("Company-Related Developments"), and all related patents, patent applications, trademarks and trademark applications, copyrights and copyright applications, sui generis database rights and other intellectual property rights in all countries and territories worldwide and under any international conventions ("Intellectual Property Rights").

To preclude any possible uncertainty, if there are any Developments that you have, alone or jointly with others, conceived, developed or reduced to practice prior to the commencement of your employment with the Company that you consider to be your property or the property of third parties and that you wish to have excluded from the scope of this Agreement ("Prior Inventions"), you have set forth on Exhibit A attached hereto a complete list of those Prior Inventions. If disclosure of any such Prior Invention would cause you to violate any prior confidentiality agreement, you understand that you are not to list such Prior Inventions in Exhibit A but are only to disclose a cursory name for each such invention, a listing of the party(ies) to whom it belongs and the fact that full disclosure as to such inventions has not been made for that reason. If there are any patents or patent applications in which you are named as an inventor, other than those that have been assigned to the Company ("Other Patent Rights"), you have also listed those Other Patent Rights on Exhibit A. If no such disclosure is attached, you represent that there are no Prior Inventions or Other Patent Rights. If, in the course of your employment with the Company, you incorporate a Prior Invention into a Company product, process or machine, research or development program, or other work done for the Company, you hereby grant to the Company a nonexclusive, royalty-free, fully paid-up, irrevocable, worldwide license (with the full right to sublicense directly and indirectly through multiple tiers) to make, have made, modify, use, sell, offer for sale and import such Prior Invention. Notwithstanding the foregoing, you will not incorporate, or permit to be incorporated, Prior Inventions in any Company-Related Development without the Company's prior written consent. You will not, without the Company's prior written consent, incorporate into any Company product or otherwise deliver to the Company any software code that is subject to any license that by its terms requires, or conditions the use or distribution of such code on, the disclosure, licensing or distribution of such Company product or any source code owned or licensed by the Company (e.g., software code licensed under the GNU GPL, LGPL or AGPL).

This Agreement does not obligate you to assign to the Employing Company any Development that, in the sole judgment of the Company, reasonably exercised, is developed entirely on your own time and does not relate to the business efforts or research and development efforts in which, during the period of your employment, the Company actually is engaged or reasonably would be engaged, and does not result from the use of premises or equipment owned or leased by the Company. However, you will also promptly disclose to the Company any such Developments for the purpose of determining whether they qualify for such exclusion. You understand that to the extent this Agreement is required to be construed in accordance with the laws of any state which precludes a requirement in an employee agreement to assign certain classes of inventions made by an employee (including, without limitation, pursuant to the applicable statutory

provision for your state of employment set forth in Exhibit B, if any), this Section 5 will be interpreted not to apply to any invention that a court rules and/or the Company agrees falls within such classes. You also hereby waive all claims to any moral rights or other special rights that you may have or accrue in any Company- Related Developments.

For the purposes of this Section 5, the term "Employing Company" means the entity employing you at the time that the applicable Development is created, made, conceived or reduced to practice. If you are jointly employed by two or more entities at such time, the Employing Company means the entity that is the primary employer.

6. **Documents and Other Materials**. You will keep and maintain adequate and current records of all Proprietary Information and Company-Related Developments developed by you during your employment, which records will be available to and remain the sole property of the Company at all times.

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Subject to Section 5, all files, letters, notes, memoranda, reports, records, data, sketches, drawings, notebooks, layouts, charts, quotations and proposals, specification sheets, blueprints, models, prototypes, or other written, photographic or other tangible material containing Proprietary Information, whether created by you or others, which come into your custody or possession, are the exclusive property of the Company to be used by you only in the performance of your duties for the Company. Any property situated on the Company's premises and owned by the Company, including without limitation computers, disks and other storage media, filing cabinets or other work areas, is subject to inspection by the Company at any time with or without notice. In the event of the termination of your employment for any reason, you will deliver to the Company all Company property and equipment in your possession, custody or control, including all files, letters, notes, memoranda, reports, records, data, sketches, drawings, notebooks, layouts, charts, quotations and proposals, specification sheets, blueprints, models, prototypes, or other written, photographic or other tangible material containing Proprietary Information, and other materials of any nature pertaining to the Proprietary Information of the Company and to your work, and will not take or keep in your possession any of the foregoing or any copies.

7. **Enforcement of Intellectual Property Rights**. You will cooperate fully with the Company, both during and after your employment with the Company, with respect to the procurement, maintenance and enforcement of Intellectual Property Rights in Company-Related Developments. You will sign, both during and after your employment, all papers, including without limitation copyright applications, patent applications, declarations, oaths, assignments of priority rights, and powers of attorney, which the Company may deem necessary or desirable in order to protect its rights and interests in any Company-Related Development or related Intellectual Property Rights. If the Company is unable, after reasonable effort, to secure your signature on any such papers, you hereby irrevocably designate and appoint each officer of the Company as your agent and attorney-in-fact to execute any such papers on your behalf, and to take any and all actions as the Company may deem necessary or desirable in order to protect its rights and interests in any Company-Related Development and related Intellectual Property Rights.

8. **Nonsolicitation and Noncompetition**. This Section 8 must be read and interpreted in conjunction with Exhibit C which contains important state-specific limitations on this Section 8.

In order to protect the Company's Proprietary Information and goodwill, at all times during your employment and for a period of twelve (12) months following the date of the cessation of your employment with the Company for any reason (the "Restricted Period"):

(a) Nonsolicitation of Customers. You shall not, directly or indirectly, in any manner, other than for the benefit of the Company during your employment with the Company, solicit or transact any business with any of the Customers of the Company, in either case with the purpose or effect of (i)

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competing with the Company or (ii) causing any such Customer to reduce or terminate such Customer's business relationship with the Company. For purposes of this Agreement, "Customers" shall mean Company customers and customer prospects, in either case with whom or which you had significant contact or about whom or which you learned confidential information during the last twelve months of your employment with the Company.

(b) Nonsolicitation of Employees or Independent Contractors. You shall not, directly or indirectly, in any manner: (i) solicit, entice or attempt to persuade any employee or independent contractor of the Company to leave the Company for any reason; (ii) otherwise participate in or facilitate the hire, directly or through another entity, of any person who is then employed by the Company, or (iii) otherwise participate in or facilitate the hire, directly or through another entity, of any person who is then engaged by the Company in a manner that materially and negatively impacts the independent contractor's engagement with the Company.

(c) Noncompetition. You shall not, directly or indirectly, in any capacity engage or otherwise participate in any Restricted Business Activities in the Restricted Territory. The Company and you acknowledge that during any period of post-employment non-competition, you shall be provided your full Base Salary (offset by any severance provided under your Offer Letter dated _____, ___ 2024 ("Offer Letter") ("Non-Competition Consideration") and agree that the Company may unilaterally waive your post-employment noncompetition obligations under Section 8(c), and in the event of such a waiver, the Company is not required to provide you with the Noncompetition Consideration, but still would be required to provide severance if due under the Offer Letter.

(i) "Restricted Business Activities" means any business that develops, manufactures or markets any products, or performs any services or engages in any research or development activities with respect to autologous cellular therapies for the treatment of neurodegenerative diseases that are competitive with the products, services or research or development activities of the Company, or products or services or research activities that the Company has developed or are under development or that are the subject of active planning at any time during your employment with the Company.

(ii) "Restricted Territory" means (I) any U.S. state in which you, or any employees you supervised, conducted any business for the Company during your employment with the Company; (II) the remaining states of the United States; and (III) any other country in which the Company does

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business as of the last day of your employment with the Company. You acknowledge and agree that the Company does business throughout the United States and internationally.

(d) You further understand that if you are employed in one of the states listed on Exhibit C, then the provisions set forth therein under the applicable state shall apply to this Agreement; *provided that*, if at any time during your employment with the Company or at the time immediately preceding the ending your employment with the Company, you are no longer employed in one of the states listed on Exhibit C, then Exhibit C shall not apply with respect to the interpretation and/or enforcement of this Agreement.

9. Government Contracts. You acknowledge that the Company may have from time to time agreements with other persons or with the United States Government or its agencies that impose obligations or restrictions on the Company regarding inventions made during the course of work under such agreements or regarding the confidential nature of such work. You agree to comply with any such obligations or restrictions upon the direction of the Company. In addition to the rights assigned under Section 5, you also assign to the Company (or any of its nominees) all rights that you have or acquired in any Developments, full title to which is required to be in the United States under any contract between the Company and the United States or any of its agencies.

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10. Prior Agreements. You hereby represent that, except as you have fully disclosed previously in writing to the Company, you are not bound by the terms of any agreement with any previous or current employer or other party to refrain from using or disclosing any trade secret or confidential or proprietary information in the course of your employment with the Company or to refrain from competing, directly or indirectly, with the business of such employer or any other party. You further represent that your performance of all the terms of this Agreement as an employee of the Company does not and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by you in confidence or in trust prior to your employment with the Company. You will not disclose to the Company or induce the Company to use any confidential or proprietary information or material belonging to any previous employer or others.

11. Remedies Upon Breach. You understand that the restrictions contained in this Agreement are necessary for the protection of the business and goodwill of the Company and you consider them to be reasonable for such purpose. Any breach of this Agreement may cause the Company substantial and irrevocable damage and therefore, in the event of such breach, the Company, in addition to such other remedies which may be available, will be entitled to seek specific performance and other injunctive relief, without the posting of a bond. You further acknowledge that a court may render an award extending the Restricted Period as one of the remedies in the event of your violation of this Agreement. If you violate this Agreement, in addition to all other remedies available to the Company at law, in equity, and under contract, you agree that you are obligated to pay all the Company's costs of enforcement of this Agreement, including reasonable attorneys' fees and expenses should the Company prevail and the Company shall your costs, including reasonable attorneys' fees and expenses should you prevail.

12. Use of Voice, Image and Likeness. During employment and for a reasonable period of time post-employment not to exceed three (3) months, you give the Company permission to use any and all of your voice, image and likeness, with or without using your name, in connection with the products and/or services of the Company, for the purposes of advertising and promoting such products and/or services and/or the Company, and/or for other purposes deemed appropriate by the Company in its reasonable discretion, except to the extent prohibited by law.

13. No Employment Obligation. You understand that this Agreement does not create an obligation on the Company or any other person to continue your employment. You acknowledge that, unless otherwise agreed in a formal written employment agreement signed on behalf of the Company by an authorized officer, your employment with the Company is at will and therefore may be terminated by the Company or you at any time and for any reason, with or without cause.

14. Survival and Assignment by the Company. You understand that your obligations under this Agreement will continue in accordance with its express terms regardless of any changes in your title, position, duties, salary, compensation or benefits or other terms and conditions of employment. You further understand that your obligations under this Agreement will continue following the termination of your employment regardless of the manner of such termination and will be binding upon your heirs, executors and administrators. The Company will have the right to assign this Agreement to its affiliates, successors and assigns. You expressly consent to be bound by the provisions of this Agreement for the benefit of the Company or any parent, subsidiary or affiliate to whose employ you may be transferred without the necessity that this Agreement be re-signed at the time of such transfer.

15. Notice of Resignation. If you elect to resign from your employment with the Company, you agree to provide the Company with written notification of your intended resignation at least 14 days prior to the date of termination. Such notice shall include information in reasonable detail about your post-

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employment job duties and other business activities, including the name and address of any subsequent employer and/or person or entity with whom or which you intend to engage in business activities during the Restricted Period

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and the nature of your job duties and other business activities. The Company may elect to waive all or part of the 14-day notice period in its sole discretion, provided that you will be paid during the 14-day notice period and such waiver shall not result in a termination by the Company for purposes of this Agreement or any other agreement you may have with the Company.

16. **Post-Employment Notifications**. During the Restricted Period, you will notify the Company of any change in your address and of each subsequent employment or business activity, including the name and address of your employer or other post-Company employment plans and the nature of your activities.

17. **Disclosures During Restricted Period**. You will provide a copy of this Agreement to any person or entity with whom you may enter into a business relationship, whether as an employee, consultant, partner, coventurer or otherwise, prior to entering into such business relationship during the Restricted Period.

18. **Waiver**. You acknowledge and agree that no waiver of any of your obligations under this Agreement shall be effective unless made in writing by the Company. The failure of the Company to require your performance of any term or obligation of this Agreement, or the waiver of any breach of this Agreement, shall not prevent the Company's subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

19. **Severability**. If any one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the maximum extent compatible with the applicable law as it shall then appear. Although the Company and you intend for this Agreement to be fully enforced as written, to the extent (and only to the extent) a court of competent jurisdiction requires this Agreement's: (i) post-employment non-competition provision to be limited to any capacity that is related or similar to any capacity you held with the Company; (ii) post-employment employee or customer non-solicitation provisions to be limited to any employees or customers with whom or which you had contact or about whom or which you had access to Proprietary Information, (iii) Restricted Period to be reduced, or (iv) geographic scope to be reduced, such provision(s) (in the case of (i), (ii), (iii) and/or (iv)) shall be so limited or reduced, as applicable, and such provision(s) shall then be enforced to its or their maximum extent. To the extent applicable law requires the restricted period to be reduced and requires a "strict blue pencil" approach, it shall be reduced in one month increments (e.g. 12 to 11 months, 11 to 10 months, 10 to 9 months, 9 to 8 months, 8 to 7 months, and so on) until an enforceable restricted Period is reached, and such restricted period shall be enforced. To the extent applicable law requires the geographic scope of any provision of this Agreement to be reduced and requires a "strict blue pencil" approach, the geographic scope shall be reduced by limiting the geographic scope of such provision to each U.S. state, county, and city in which Executive worked or had a material presence or influence during your employment with the Company. To the extent applicable law deems this Agreement to any extent unenforceable because it applies to all Company affiliates, this Agreement shall apply only to the Employing Company and to such affiliates with respect to which you had access to Confidential Information or customer goodwill. To the extent applicable law requires additional consideration for this Agreement, any equity, cash incentive, or severance compensation for which the Company may (in its sole discretion) make you eligible shall (in each case and independent of the other) constitute such consideration.

20. **Choice of Law and Jurisdiction**. This Agreement will be deemed to be made and entered into in the State in which you reside on the date you sign this Agreement (the "State"), and will in all respects be interpreted, enforced and governed under the laws of the State. You hereby consent to the exclusive jurisdiction of the state and federal courts situated within the State for purposes of enforcing this Agreement or for any other lawsuit relating to or arising under this Agreement, and you hereby waive any objection that you might have to personal jurisdiction or venue in those courts.

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21. **Independence of Obligations**. Your obligations under this Agreement are independent of any obligation, contractual or otherwise, the Company has to you. The Company's breach of any such obligation shall not be a defense against the enforcement of this Agreement or otherwise limit your obligations under this Agreement.

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22. **Protected Disclosures; Section 7 Rights**. You understand that nothing contained in this Agreement limits your ability to communicate with any federal, state or local governmental agency or commission, including to provide documents or other information, without notice to the Company. You also understand that nothing in this Agreement limits your ability to share compensation information concerning yourself or others, except that this does not permit you to disclose compensation information concerning others that you obtain because your job responsibilities require or allow access to such information. Nothing in this Agreement prevents you from exercising any rights you may have under Section 7 of the National Labor Relations Act, including, without limitation, forming, joining, organizing or assisting any labor organization; bargaining collectively through representatives of your choosing; or discussing any labor issue, dispute or term or condition of employment as part of engaging in concerted activities for the purpose of collective bargaining or mutual aid or protection.

23. **Defend Trade Secrets Act of 2016**. You understand that pursuant to the federal Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

24. **Other Agreements; Amendment**. This Agreement supplements and does not supersede any other confidentiality, assignment of inventions or restrictive covenant agreement between the Company and me. To the extent that this Agreement addresses other subject matters, this Agreement supersedes any other agreements between the Company and you with respect to such subject matters. This Agreement may be amended only in a written agreement executed by a duly authorized officer of the Company and me.

[Remainder of Page Intentionally Left Blank]

YOU UNDERSTAND THAT THIS AGREEMENT AFFECTS IMPORTANT RIGHTS. BY SIGNING BELOW, YOU CERTIFY THAT YOU HAVE READ IT CAREFULLY AND AM SATISFIED THAT YOU UNDERSTAND IT COMPLETELY.

YOU ACKNOWLEDGE AND AGREE THAT THE TERMS OF THIS AGREEMENT WILL APPLY TO MY ENTIRE SERVICE RELATIONSHIP WITH THE COMPANY, INCLUDING WITHOUT LIMITATION ANY PERIOD OF SERVICE PRIOR TO THE DATE OF MY SIGNATURE BELOW.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as a sealed instrument and it shall become effective when it is fully executed by both parties.

EMPLOYEE

Signed: /s/ Hartoun Hartounian

Type or print name: Hartoun Hartounian

Date: June 18, 2024

State in which you Reside: _____

BRAINSTORM CELL THERAPEUTICS INC.

Signed: /s/ Chaim Lebovits

Type or print name and job title: Chief Executive Officer

Date: June 19, 2024

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EXHIBIT A

To: BRAINSTORM CELL THERAPEUTICS INC.

From: Hartoun Hartounian

Date: June 18, 2024

SUBJECT: **Prior Inventions**

The following is a complete list of all inventions or improvements relevant to the subject matter of your employment by the Company that have been made or conceived or first reduced to practice by you alone or jointly with others prior to your engagement by the Company:

☐ No inventions or improvements

☐ See below:

_____

_____

_____

☐ Additional sheets attached

The following is a list of all patents and patent applications in which you have been named as an inventor:

☐ None

☐ See below:

_____

_____

_____

EXHIBIT B

If you are employed in California, California Labor Code Section 2870 is as follows:

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

(1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

(2) Result from any work performed by the employee for the employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

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If you are employed in Delaware, Title 19, Section 805 of the Delaware Code Ann. is as follows:

Any provision in an employment agreement which provides that the employee shall assign or offer to assign any of the employee's rights in an invention to the employee's employer shall not apply to an invention that the employee developed entirely on the employee's own time without using the employer's equipment, supplies, facility or trade secret information, except for those inventions that; (i) relate to the employer's business or actual or demonstrably anticipated research or development, or (ii) result from any work performed by the employee for the employer. To the extent a provision in an employment agreement purports to apply to the type of invention described, it is against the public policy of this State and is unenforceable. An employer may not require a provision of an employment agreement made unenforceable under this section as a condition of employment or continued employment.

If you are employed in Illinois, Chapter 765, Section 1060/2 of the Illinois Compiled Statutes is as follows:

(1) A provision in an employment agreement which provides that an employee shall assign or offer to assign any of the employee's rights in an invention to the employer does not apply to an invention for which no equipment, supplies, facilities, or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless (a) the invention relates (i) to the business of the employer, or (ii) to the employer's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by the employee for the employer. Any provision which purports to apply to such an invention is to that extent against the public policy of this State and is to that extent void and unenforceable. The employee shall bear the burden of proof in establishing that his invention qualifies under this subsection.

(2) An employer shall not require a provision made void and unenforceable by subsection (1) of this Section as a condition of employment or continuing employment. This Act shall not preempt existing common law applicable to any shop rights of employers with respect to employees who have not signed an employment agreement.

(3) If an employment agreement entered into after January 1, 1984, contains a provision requiring the employee to assign any of the employee's rights in any invention to the employer, the employer must also, at the time the agreement is made, provide a written notification to the employee that the agreement does

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not apply to an invention for which no equipment, supplies, facility, or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless (a) the invention relates (i) to the business of the employer, or (ii) to the employer's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by the employee for the employer.

If you are employed in Kansas, Sections 44-130 of the Kansas Labor and Industries Code is as follows:

(a) Any provision in an employment agreement which provides that an employee shall assign or offer to assign any of the employee's rights in an invention to the employer shall not apply to an invention for which no equipment, supplies, facilities or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless:

(1) The invention relates to the business of the employer or to the employer's actual or demonstrably anticipated research or development; or

(2) The invention results from any work performed by the employee for the employer.

(b) Any provision in an employment agreement which purports to apply to an invention which it is prohibited from applying to under subsection (a), is to that extent against the public policy of this state and is to that extent void and unenforceable. No employer shall require a provision made void and unenforceable by this section as a condition of employment or continuing employment.

(c) If an employment agreement contains a provision requiring the employee to assign any of the employee's rights in any invention to the employer, the employer shall provide, at the time the agreement is made, a written notification to the employee that the agreement does not apply to an invention for which no equipment, supplies, facility or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless:

(1) The invention relates directly to the business of the employer or to the employer's actual or demonstrably anticipated research or development; or

(2) The invention results from any work performed by the employee for the employer.

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(d) Even though the employee meets the burden of proving the conditions specified in this section, the employee shall disclose, at the time of employment or thereafter, all inventions being developed by the employee, for the purpose of determining employer and employee rights in an invention.

If you are employed in Minnesota, Section 181.78 of the Minnesota Labor, Industry Code is as follows:

Subdivision 1. Inventions not related to employment. Any provision in an employment agreement which provides that an employee shall assign or offer to assign any of the employee's rights in an invention to the employer shall not apply to an invention for which no equipment, supplies, facility or trade secret information of the employer was used and which was developed entirely on the employee's own time, and (1) which does not relate (a) directly to the business of the employer or (b) to the employer's actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by the employee for the employer. Any provision which purports to apply to such an invention is to that extent against the public policy of this state and is to that extent void and unenforceable.

Subdivision 2. Effect of subdivision 1. No employer shall require a provision made void and unenforceable by subdivision 1 as a condition of employment or continuing employment.

Subdivision 3. Notice to employee. If an employment agreement entered into after August 1, 1977 contains a provision requiring the employee to assign or offer to assign any of the employee's rights in any invention to an employer, the employer must also, at the time the agreement is made, provide a written notification to the employee that the agreement does not apply to an invention for which no equipment, supplies, facility or trade secret information of the employer was used and which was developed entirely on the employee's own time, and (1) which does not relate (a) directly to the business of the employer or (b) to the employer's actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by the employee for the employer.

If you are employed in North Carolina, §§ 66-57.1 and 66-57.2 of the North Carolina Gen. Stat. is as follows:

§ 66-57.1. Employee's right to certain inventions.

Any provision in an employment agreement which provides that the employee shall assign or offer to assign any of his rights in an invention to his employer shall not apply to an invention that the employee developed entirely on his own time without using the employer's equipment, supplies, facility or trade secret information except for those inventions that (i) relate to the employer's business or actual or demonstrably anticipated research or development, or (ii) result from any work performed by the employee for the employer. To the extent a provision in an employment agreement purports to apply to the type of invention described, it is against the public policy of this State and is unenforceable. The employee shall bear the burden of proof in establishing that his invention qualifies under this section.

§ 66-57.2. Employer's rights.

An employer may not require a provision of an employment agreement made unenforceable under G.S. 66-57.1 as a condition of employment or continued employment. An employer, in an employment agreement, may require that the employee report all inventions developed by the employee, solely or jointly, during the term of his employment to the employer, including those asserted by the employee as nonassignable, for the purpose of determining employee or employer rights. If required by a contract between the employer and the United States or its agencies, the employer may require that full title to certain patents and inventions be in the United States.

If you are employed in Washington State, Section 49.44.140 of the Revised Code of Washington is as follows:

(1) A provision in an employment agreement which provides that an employee shall assign or offer to assign any of the employee's rights in an invention to the employer does not apply to an invention for which no equipment, supplies, facilities, or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless (a) the invention relates (i) directly to the business of the employer, or (ii) to the employer's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by the employee for the employer. Any provision which purports to apply to such an invention is to that extent against the public policy of this state and is to that extent void and unenforceable.

(2) An employer shall not require a provision made void and unenforceable by subsection (1) of this section as a condition of employment or continuing employment.

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(3) If an employment agreement entered into after September 1, 1979, contains a provision requiring the employee to assign any of the employee's rights in any invention to the employer, the employer must also, at the time the agreement is made, provide a written notification to the employee that the agreement does not apply to an invention for which no equipment, supplies, facility, or trade secret information of the employer was used and which was developed entirely on the employee's own time, unless (a) the invention relates (i) directly to the business of the employer, or (ii) to the employer's actual or demonstrably anticipated research or development, or (b) the invention results from any work performed by the employee for the employer.

EXHIBIT C

If you are employed in California:

- Subsections 8(a), 8(b)(ii) and 8(c) shall not apply during the post-employment portion of the Restricted Period, and Section 4(b) shall not apply during your employment with the Company.
- The following shall be added to Section 22 of the Agreement: "Nothing in this Agreement prevents you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful."

If you are employed in Colorado:

- My obligations under 8(c) shall only apply during your employment with the Company unless you, at the time this Agreement is entered into and at the time it is enforced, earn an amount of annualized cash compensation (as defined in CO ST § 8-2-113) equivalent to or greater than the threshold amount for highly compensated workers (as defined in CO ST § 8-2-113).
- My obligations under Section 8(a) shall only apply during your employment with the Company unless you, at the time this Agreement is entered into and at the time it is enforced, earn an amount of annualized cash compensation (as defined in CO ST § 8-2-113) equivalent to or greater than 60% of the threshold amount for highly compensated workers (as defined in CO ST § 8-2-113).
- The following shall be added after Section 24 of the Agreement: "You agree that the Company provided separate notice of this Agreement, which notice identifies that Section 8 contains a covenant not to compete and a covenant not to solicit customers, and which notice was signed by you, and that this Agreement was provided to you either (i) before you accepted the Company's offer of employment; or (ii) at least 14 days before the earlier of (A) the effective date of this Agreement or (B) the effective date of any additional compensation or change in the terms or conditions of employment that provides consideration for this Agreement (in either event, the "Colorado Effective Date"). This Agreement shall not become effective prior to the Colorado Effective Date."

If you are employed in Idaho:

- The Restricted Territory is limited to any U.S. state in which you, or any employees you supervised, conducted any business for the Company during your employment with the Company; and your obligations under subsections 8(a) and 8(b) (in addition to 8(c)) are limited to this Restricted Territory.

If you are employed in Illinois:

- The Restricted Territory is limited to any U.S. state in which you, or any employees you supervised, conducted any business for the Company during your employment with the Company; and your obligations under subsections 8(a) and 8(b) (in addition to 8(c)) are limited to this Restricted Territory.
- My obligations under 8(c) shall only apply to the extent that you are engaged in Restricted Business Activities in a capacity or role related to, substantially similar to, or having similar duties or responsibilities to the capacity(ies) or role(s) you hold or held during your employment with the Company.

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- Sections 8(a) and 8(b) of the Agreement shall only apply if, at the time you sign this Agreement, your actual or expected annualized rate of earnings exceeds $45,000 per year (a number that is subject to increase in accordance with 820 ILCS 90/10).

- Section 8(c) of the Agreement shall only apply if, at the time you sign this Agreement, your actual or expected annualized rate of earnings exceeds $75,000 per year (a number that is subject to increase in accordance with 820 ILCS 90/10).

- The following shall be added following Section 24 of the Agreement: "You understand that you have the right to consult with counsel prior to entering this Agreement, and that you have up to 14 days to consider the terms of this Agreement prior to signing it."

If you are employed in Indiana:

- My obligations under 8(c) shall only apply to the extent that you are engaged in Restricted Business Activities in a capacity or role related to, substantially similar to, or having similar duties or responsibilities to the capacity(ies) or role(s) you hold or held during your employment with the Company.

- My obligations under 8(b) shall only apply with respect to employees or contractors who have access to or possess any knowledge that would give a competitor an unfair advantage.

If you are employed in Louisiana:

- The Restricted Territory is limited to any U.S. state, in which you, or any employees you supervised, conducted any business for the Company during your employment with the Company; and your obligations under subsections 8(a) and 8(b) (in addition to 8(c)) are limited to this Restricted Territory. The Restricted Territory also includes each and every parish in the State of Louisiana.

If you are employed in Massachusetts:

- You shall not be subject to the restrictions of this Section 8(c) if you are a non-exempt employee under the Fair Labor Standards Act, 29 U.S.C. 201-219 or if you are an undergraduate or graduate student that partakes in an internship with the Company while enrolled full-time or part-time in a undergraduate or graduate educational institution.

- You shall not be subject to the restrictions of this Section 8(c) after your employment with the Company ends (nor entitled to the Noncompetition Consideration set forth below) if the Company terminates your employment without Cause or lays you off.

- If you resign or if you are terminated by the Company for Cause, you will be subject to the restrictions of this Section 8(c) unless the Company waives its right to enforce Section 8(c) pursuant to Section 18 of this Agreement.

- For its part, the Company agrees to provide the Noncompetition Consideration to you during the period of your post-employment obligations under this Section 8(c) if you are subject to the obligations under Section 8(c) and the Company does not waive its right to enforce Section 8(c) pursuant to Section 18 of this Agreement.

- For purposes of this Agreement, and notwithstanding anything to the contrary in any other agreement between the Company and you,

  - "Cause" shall mean a reasonable and good faith basis for the Company to be dissatisfied with your job performance, your conduct or your behavior.

  - "Noncompetition Consideration" consists of payments to you for the post-employment portion of the Restricted Period (but for not more than twelve (12) months following the end of your employment) at the rate of 50% of the highest annualized base salary paid to you by the Company within the two-year period preceding the last day of your employment with the Company. You acknowledge and agree that any Noncompetition Consideration shall reduce (and in no event shall not be in addition to) any severance or separation pay that you are otherwise entitled to receive from the Company pursuant to an agreement, plan or otherwise.

- Section 18 of the Agreement shall be replaced with the following: "The Company and you acknowledge and agree that the Company may unilaterally waive your post-employment noncompetition obligations under Section 8(c), and in the event of such a waiver, the Company is not required to provide you with the Noncompetition Consideration. The Company's election not to provide you with the Noncompetition Consideration as set forth in Section 8(c) shall be deemed a waiver of your noncompetition obligations under Section 8(c). Otherwise, no waiver of any of your obligations under this Agreement shall be effective unless made in writing by the Company. The failure of the Company to require your performance of any term or obligation of this Agreement, or the waiver of any breach of this Agreement, shall not prevent the Company's subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach. Notwithstanding anything to the contrary in this Agreement, the Company may reduce the length of the Restricted Period by providing written notice to you of such reduction in connection with the ending of your employment relationship."

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- Section 20 of the Agreement shall be replaced with the following: “This Agreement will be deemed to be made and entered into in the Commonwealth of Massachusetts, and will in all respects be interpreted, enforced and governed under the laws of the Commonwealth of Massachusetts. You hereby consent to the exclusive personal jurisdiction of the state and federal courts situated within Massachusetts for purposes of enforcing this Agreement or for any other lawsuit relating to or arising under this Agreement, and you hereby waive any objection that you might have to personal jurisdiction or venue in those courts; *provided*, *however*, the Company and you agree that all civil actions relating to Section 8(c) of this Agreement shall be brought in the county of Suffolk and that the superior court or the business litigation session of the superior court shall have exclusive jurisdiction.”

- The following shall be added after Section 24 of the Agreement: “By signing this Agreement, you certify that (i) you was provided with this Agreement by the earlier of a formal offer of employment or ten (10) business days before the commencement of your employment and (ii) you have been advised by the Company that you have the right to consult with counsel prior to signing this Agreement.”

If you are employed in Nebraska:

- The Restricted Territory is limited to any U.S. state in which you, or any employees you supervised, conducted any business for the Company during your employment with the Company; and your obligations under subsections 8(a) and 8(b) (in addition to 8(c)) are limited to this Restricted Territory.

If you are employed in North Carolina:

- The Restricted Territory is limited to any U.S. state in which you, or any employees you supervised, conducted any business for the Company during your employment with the Company; and your obligations under subsections 8(a) and 8(b) (in addition to 8(c)) are limited to this Restricted Territory.

- My obligations under 8(c) shall only apply to the extent that you are engaged in Restricted Business Activities in a capacity or role related to, substantially similar to, or having similar duties or responsibilities to the capacity(ies) or role(s) you hold or held during your employment with the Company.

If you are employed in North Dakota:

- Subsections 8(a), 8(b)(ii) and 8(c) shall not apply during the post-employment portion of the Restricted Period, and Section 4(b) shall not apply during your employment with the Company.

If you are employed in Oklahoma:

- Subsections 8(a), 8(b)(ii) and 8(c) shall not apply during the post-employment portion of the Restricted Period, and Section 4(b) shall not apply during your employment with the Company.

If you are employed in Oregon:

- Section 8(c) of the Agreement shall only apply if at the time of the termination of your employment, your gross salary and commissions exceed $100,533 (a number which will be adjusted annually in accordance with Oregon law).

- The following shall be added after Section 24 of the Agreement: “By signing this Agreement, you certify that you was notified that a noncompetition agreement is required as a condition of employment at least two weeks before your first day of employment.”

If you are employed in Pennsylvania:

- My obligations under 8(c) shall only apply to the extent that you are engaged in Restricted Business Activities in a capacity or role related to, substantially similar to, or having similar duties or responsibilities to the capacity(ies) or role(s) you hold or held during your employment with the Company.

If you are employed in South Carolina:

- My obligations in the first sentence of Section 2 shall end five (5) years following the last date of your employment with the Company, except that, with respect to any Proprietary Information that also constitutes a trade secret under the South Carolina trade secrets statutes (as applicable), your obligations in such sentence shall be perpetual.

If you are employed in Texas:

- You acknowledge and agree that the non-competition restriction in 8(c) is ancillary to and in consideration of the Company’s promise to provide you with and grant you access to Proprietary Information.

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If you are employed in Wisconsin:

- The Restricted Territory is limited to any U.S. state in which you, or any employees you supervised, conducted any business for the Company during your employment with the Company; and your obligations under subsections 8(a) and 8(b) (in addition to 8(c)) are limited to this Restricted Territory.
- My obligations under subsection 8(b) are limited to those employees and independent contractors (i) with whom you had contact or whom you supervised; (ii) who have skill sets about which you have specialized knowledge; (iii) who had access to sensitive, Company-specific Proprietary Information or (iv) who performed services in the same geographic area in which you performed services for the Company.
- My obligations under 8(c) shall only apply to the extent that you are engaged in Restricted Business Activities in a capacity or role related to, substantially similar to, or having similar duties or responsibilities to the capacity(ies) or role(s) you hold or held during your employment with the Company.
- My obligations in the first sentence of Section 2 shall end five (5) years following the last date of your employment with the Company, except that, with respect to any Proprietary Information that also constitutes a trade secret under the Wisconsin trade secrets statutes (as applicable), your obligations in such sentence shall be perpetual.

If you are employed in Washington, D.C.:

- Section 8(c) shall not apply.
- You acknowledge receipt of the following statement: “No employer operating in the District of Columbia may request or require any employee working in the District of Columbia to agree to a non-compete policy or agreement, in accordance with the Ban on Non-Compete Agreements Amendment Act of 2020.”

If you are employed in Washington State:

- Section 8(c) of the Agreement shall only apply if at the time of the termination of your employment, your earnings exceed $107,301.04 per year (a number which may be adjusted annually in accordance with RCW 49.62.040). If you are terminated as the result of a “layoff”, Section 8(c) of the Agreement shall only apply if enforcement of the noncompetition covenant includes compensation equivalent to your base salary at the time of termination for the period of enforcement minus compensation earned through subsequent employment during the period of enforcement. For the purposes of this Agreement, “layoff” means an involuntary termination solely for economic reasons.

EXHIBIT 10.2

April 16, 2024

PERSONAL AND CONFIDENTIAL

Stacy Lindborg

Re: Separation Agreement

Dear Stacy:

This letter confirms your separation from employment with Brainstorm Cell Therapeutics (the “Company”) effective as of May 9, 2024 (the “Separation Date”). This letter also proposes an agreement between you and the Company (the “Agreement”).

First, a few formalities. Regardless of whether you sign the Agreement below:

- The Company shall pay you salary and unpaid and properly documented expenses accrued to you through the Separation Date.
- You are subject to continuing obligations under your offer letter with the Company, dated as of May 26, 2020, and all its amendments, along with any other confidentiality, restrictive covenant, and other ongoing obligations you have to any of the Releasees (as defined below), collectively referred to as the “Ongoing Obligations”.

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The remainder of this Agreement proposes an agreement between you and the Company. You and the Company agree as follows:

A. Equity Compensation Adjustments

- Unless specified differently in this Agreement, your outstanding equity awards will cease vesting as of the Separation Date and any unvested equity awards as of the Separation Date shall become null and void as of the Separation Date. Any outstanding equity awards that are vested as of the Separation Date will continue to be governed by the relevant equity award agreements and the Company's applicable equity plan (collectively, the "Equity Documents").

- Pursuant to the Restricted Stock Agreement (the "RSA") dated March 11, 2024, under the Company's 2014 Stock Incentive Plan, as amended from time to time, you were awarded 241,935 shares of restricted stock (the "2024 Restricted Shares"). Notwithstanding anything to the contrary, these 2024 Restricted Shares shall continue to vest according to its original vesting schedule – i.e., 50% on March 11, 2025, and the remaining 50% on March 11, 2026 - despite the termination of your employment, but subject to your continued service relationship with the Company on each applicable vesting date (which shall include, without limitation, your service as a director of the Board of Directors of the Company (the "Board") and execution of this Agreement. All other terms and conditions for the 2024 Restricted Shares as set forth in the RSA shall remain unchanged; provided, however, that in the event of a Change of Control of the Company (as defined below), any then outstanding and unvested 2024 Restricted Shares shall

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immediately vest as of immediately prior to such Change of Control, subject to your continued service relationship with the Company until such time.

"Change of Control" means the first to occur of any of the following: (a) any "person" or "group" (as defined in the Securities Exchange Act of 1934) becomes the beneficial owner of a majority of the combined voting power of the then outstanding voting securities with respect to the election of the Board of Directors of the Company; (b) any merger, consolidation or similar transaction involving the Company, other than a transaction in which the stockholders of the Company immediately prior to the transaction hold immediately thereafter in the same proportion as immediately prior to the transaction not less than 50% of the combined voting power of the then voting securities with respect to the election of the Board of Directors of the resulting entity; or (c) any sale of all or substantially all of the assets of the Company. Notwithstanding the foregoing, no change in ACCBT Corp., ACC International Holdings Ltd. or their affiliates' ownership of the Company shall be deemed a Change of Control under this Agreement.

- The below table sets forth the vested and unvested/forfeited equity awards as of the Separation Date:

Restricted Stock:

Grant Date	Number of Shares Granted	Vested Shares as of the Separation Date	Unvested/ Forfeited Shares as of the Separation Date	Unvested Shares as of the Separation Date*
June 1, 2020	25,000	25,000	-	-
June 1, 2020	35,000	8,750	26,250	-
April 20, 2023	75,000	75,000	-	-
August 2, 2023	35,000	-	35,000	-
March 11, 2024	-	-	-	241,935

*Vesting shall continue during your service relationship with the Company, as described above.

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Options:

Grant Date	Number of Shares Granted	Vested Shares as of the Separation Date
June 1, 2020	100,000	100,000

**Vested option shares shall generally be exercisable for a period of three months following the termination of your service relationship with the Company, in accordance with the term of the applicable option agreement, and thereafter forfeited and terminated.

B. Separation Bonus:

2.1. Subject to your execution of this Agreement and subject to the occurrence of the Effective Date, the Company agrees to pay you a lump sum total equal to Three Hundred Thousand U.S. Dollars (USD 300,000) (the "Separation Bonus"). The Separation Bonus shall be paid in full by March 15, 2025.

Release of Claims

In consideration for, among other terms, your eligibility for the Separation Bonus, to which you acknowledge you would otherwise not be entitled, you, on behalf of yourself and your heirs, administrators, representatives, successors and assigns (together with you, the "Releasors"), voluntarily release and forever discharge the Company, its affiliated and related entities, its and their respective predecessors, successors and assigns, its and their respective employee benefit plans and fiduciaries of such plans, and the current and former employees, officers, directors, shareholders, interest holders, managers, members, partners, investors, attorneys, accountants and agents of each of the foregoing in their official and personal capacities (collectively referred to as the "Releasees") generally from all claims, demands, debts, damages and liabilities of every name and nature, known or unknown ("Claims") that, as of the date when you sign this Agreement, you or any other Releasor have, ever had, now claim to have or ever claimed to have had against any or all of the Releasees. This release includes, without limitation, all Claims:

- relating to your employment by and termination of employment with the Company;
- of wrongful discharge or violation of public policy;
- of breach of contract;
- of defamation or other torts;

- of retaliation or discrimination under federal, state, or local law (including, without limitation, claims under the Age Discrimination in Employment Act, and the Arizona Civil Rights Act, A.R.S. §§ 41-1461 et seq.);
- under any other federal or state statute (including, but not limited to, the Arizona Employment Protection Act, A.R.S. § 23-1501, and the Arizona Wage Act, A.R.S. §§ 23-350 et seq.);
- under the New York State Human Rights Law, the New York Labor Law, the New York State Correction Law, the New York State Civil Rights Law, Section 125 of the New York Workers' Compensation Law, the New York City Human Rights Law;
- under MGL c. 151B;

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● under the New Jersey Conscientious Employee Protection Act and the West Virginia Human Rights Act (provision 3.2.b).

● under Israeli law;

● under Massachusetts General Laws Chapter 151B, which prohibits discrimination, harassment, and retaliation, and Chapter 149, which includes laws relating to wages, hours, and working conditions;

● for wages, bonuses, incentive compensation, commissions, stock, stock options, vacation pay or any other compensation or benefits, either under the Massachusetts Wage Act, M.G.L. c. 149, §§148-150C, New York law, the Arizona Wage Payment Law, A.R.S. §§ 23-350 to 23-392, or otherwise.

● relating to any offer letter, employment agreement, or severance agreement you have with the Company; and

● for damages or other remedies of any sort, including, without limitation, compensatory damages, punitive damages, injunctive relief, and attorney's fees.

provided, however, that this release shall not affect your rights under this Agreement.

You acknowledge and represent that, except as expressly provided in this Agreement, the Company has paid or provided all salary, wages, bonuses, accrued vacation/paid time off, premiums, leaves, housing allowances, relocation costs, interest, severance, outplacement costs, fees, reimbursable expenses, commissions, stock, stock options, vesting, and any and all other benefits and compensation due to you. You specifically represent that you are not due to receive any commissions or other incentive compensation from the Company.

You agree not to accept damages of any nature, other equitable or legal remedies for your own benefit or attorney's fees or costs from any of the Releasees with respect to any Claim released by this Agreement. As a material inducement to the Company to enter into this Agreement, you represent that you have not assigned any Claim to any third party.

1. **Nondisparagement**

Subject to the "Protected Activities" Section below, you agree not to make any disparaging statements concerning the Company or any of its affiliates or current or former officers, directors,

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shareholders, employees or agents. These nondisparagement obligations shall not in any way affect your obligation to testify truthfully in any legal proceeding.

2. **Resignations from Other Positions; Transition of Information and Access**

In connection with the ending of your employment with the Company, you hereby (i) resign from any executive positions you occupy at the Company, or any of its affiliates, effective as of the Separation Date; (ii) agree to execute such documentation as the Company or its applicable affiliate reasonably requires to effectuate such resignations; and (iii) take such steps as the Company (or its applicable affiliate) reasonably requests to ensure the transition of any account access, systems access, password access, customer access, confidential information, Company property, customer information or customer relationships to the Company or its applicable affiliate.

3. **Board of Directors Appointment**

Effective as of the Separation Date, you shall be appointed to the Board as a regular member. This appointment underscores the Company's continued valuation of your expertise and contributions. Compensation for board membership will align with the Company's established policy for directors. Should it be required, detailed terms and conditions pertaining to your role on the Board will be duly outlined in a subsequent agreement, adhering to the Company's governance standards and regulatory requirements. Your service on the Board shall be subject to the pleasure of the Board. Your service on the Board is not guaranteed for any length of time.

4. **Confidentiality of Agreement-Related Information; Other Obligations**

Subject to the "Protected Activities" Section below, you agree, to the fullest extent permitted by law, to keep all Agreement-Related Information completely confidential. "Agreement-Related Information" means the negotiations leading to this Agreement and the terms of this Agreement. Notwithstanding the foregoing, you may disclose Agreement-Related Information to your spouse, your attorney and your financial advisors, and to them only provided that they first agree for the benefit of the Company to keep Agreement-Related Information confidential. You represent that during the period since the date of this Agreement, you have not made any disclosures that would have been contrary to the foregoing obligation if it had then been in effect. Nothing in this section

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shall be construed to prevent you from disclosing Agreement-Related Information to the extent required by a lawfully issued subpoena or duly issued court order; *provided* that you provide the Company with advance written notice and a reasonable opportunity to contest such subpoena or court order. You agree to promptly return all Company property to the Company; not to disclose or use any Company confidential information at any time; to cooperate with the Company with respect to any litigation or disputes; not to represent yourself as currently employed or engaged by the Company after the Separation Date; and to notify future employers of your Ongoing Obligations. You agree that your Ongoing Obligations are incorporated by reference herein and remain in full effect, including without limitation your noncompetition and no competing employment obligations. You agree that your eligibility for the compensation described herein is mutually agreed upon, fair and reasonable consideration, independent of your employment with the Company, for the Ongoing Obligations.

5. **Protected Activities**

Nothing contained in this Agreement or in any other agreement with the Company limits your ability to: (i) file a charge or complaint with any federal, state or local governmental agency or commission, including without limitation the Equal Employment Opportunity Commission, the

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National Labor Relations Board or the Securities and Exchange Commission (a "Government Agency"); (ii) communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency; (iii) exercise any rights you may have under Section 7 of the National Labor Relations Act, including any rights you may have under such provision to assist co-workers with or discuss any employment issue, dispute or term or condition of employment as part of engaging in concerted activities for the purpose of mutual aid or protection; (iv) discuss or disclose information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful; or (v) testify truthfully in a legal proceeding, in any event with or without notice to or approval of the Company so long as such communications and disclosures are consistent with applicable law and the information disclosure was not obtained through a communication that was subject to the attorney client privilege (unless disclosure of that information would otherwise be permitted consistent with such privilege). If you file any charge or complaint with any Government Agency and if the Government Agency pursues any claim on your behalf, or if any other third party pursues any claim on your behalf, you waive any right to monetary or other individualized relief (either individually or as part of any collective or class action) but the Company will not limit any right you may have to receive an award by an order of a Government Agency pursuant to the whistleblower provisions of any applicable law or regulation for providing information to the SEC or any other Government Agency.

6. **Defend Trade Secrets Act Notice**.

You understand that pursuant to the Defend Trade Secrets Act of 2016, you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

7. **Other Provisions**

(a) Termination and Return of Payments; Certain Remedies. If you breach any of your obligations under this Agreement or your other obligations to the Company, including without limitation your Ongoing Obligations, in addition to any other legal or equitable remedies it may have for such breach (including without limitation injunctive relief), the Company shall have the right to terminate and/or enforce the return of its payments to you or for your benefit under this Agreement. The termination and/or return of such payments in the event of your breach will not affect your continuing obligations under, or your release of Claims under, this Agreement. Without limiting the Company's remedies hereunder, if the Company prevails in any action to enforce this Agreement or in any other legal action between you and the Company, then you shall be liable to the Company for the reasonable attorneys' fees and costs incurred by the Company in connection with any such action.

(b) Enforceability; Taxes. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Company may assign this Agreement to any other person or entity. You may not assign this

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Agreement. All compensation and benefits provided or referred to hereunder shall be subject to taxes as required by applicable law.

(c) Waiver; Absence of Reliance. No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving party. The failure of a party to require the performance of any term or obligation of this Agreement, or the waiver by a party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach. In signing this Agreement, you are not relying upon any promises or representations made by anyone at or on behalf of the Company.

(d) Jurisdiction; Governing Law; Interpretation. You and the Company hereby agree that the state and federal courts of New York (the "State") shall have the exclusive jurisdiction to consider any matters related to this Agreement, including without limitation any claim of a violation of this Agreement. With respect to any such court action, you submit to the jurisdiction of such courts and you acknowledge that venue in such courts is proper. This Agreement shall be interpreted and enforced under the laws of the State, without regard to conflict of law principles.

(e) Entire Agreement. This Agreement, the Equity Documents, and the Ongoing Obligations (which are incorporated herein by reference) constitute the entire agreement between you and the Company and supersede any previous agreements or understandings between you and the Company.

(f) Time for Consideration; Effective Date. You acknowledge that you have been given the opportunity to consider this Agreement for twenty-one (21) days before signing it (the "Consideration Period") and that you have knowingly and voluntarily entered into this Agreement. You acknowledge that the above release of claims expressly includes without limitation claims under the Age Discrimination in Employment Act. You are advised to consult with an attorney before signing this Agreement. To accept this Agreement, you must return a signed original or a signed PDF copy of this Agreement so that it is received by the undersigned at or before the expiration of the Consideration Period. If you sign this Agreement before the end of the Consideration Period, you acknowledge by signing this Agreement that such decision was entirely voluntary and that you had the opportunity to consider this Agreement for the entire Consideration Period. For the period of seven (7) business days from the date when you sign this Agreement (the "Revocation Period"), you have the right to revoke this Agreement by written notice to the undersigned. For such a revocation to be effective, it must be delivered so that it is received by the undersigned at or before the expiration of the Revocation Period. This Agreement shall not become effective or enforceable during the Revocation Period. It will become effective on the day after the Revocation Period ends (the "Effective Date").

(g) Counterparts. This Agreement may be executed in separate counterparts. When all counterparts are signed, they shall be treated together as one and the same document.

Please indicate your agreement to the terms of this Agreement by signing and returning to the undersigned the original or a PDF copy of this letter within the time period set forth above.

Very truly yours,

The Company

By: /s/ Uri Yablonka

Uri Yablonka
EVP and Chief Business Officer

Date

This is a legal document. Your signature will commit you to its terms. By signing below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement and that you are knowingly and voluntarily entering into this Agreement.

/s/ Stacy Lindborg
Stacy Lindborg

April 17, 2024
Date

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EXHIBIT 10.7

BRAINSTORM CELL THERAPEUTICS INC.
2014 GLOBAL SHARE OPTION PLAN

AWARD AGREEMENT

FOR RESTRICTED STOCK UNITS GRANTED UNDER SECTION 102(b)(2)
OF THE ISRAELI INCOME TAX ORDINANCE

TO EMPLOYEES, OFFICERS OR DIRECTORS

AS 102 CAPITAL GAINS TRACK GRANT

Unless otherwise defined herein, capitalized terms used in this Award Agreement shall have the same meanings as ascribed to them in the Brainstorm Cell Therapeutics Inc. 2014 Global Share Option Plan, including the Appendix thereto for Israel (the "**Plan**").

This Award Agreement (the "**Agreement**") includes the Notice of Grant attached hereto as **Exhibit A** (the "**Notice of Grant**"), which is incorporated herein by reference and is made and entered into as of the Date of Grant shown in the Notice of Grant by and between Brainstorm Cell Therapeutics Inc. (the "**Company**") and the Participant named in the Notice of Grant. Capitalized terms not defined in this Agreement shall have the meaning ascribed to them in the Plan.

1. GRANT OF RSUS.

Brainstorm Cell Therapeutics Inc. hereby grants to the Participant restricted stock units ("**RSUs**") under the terms set forth in the Notice of Grant and subject to the terms and conditions of Section 102(b)(2) of the Income Tax Ordinance (New Version) - 1961(the "**ITO**"), the Plan, which is incorporated herein by reference, and the Trust Agreement, entered into between the Company and Altshuler Shaham Benefits Ltd. (the "**Trustee**"). The RSUs are granted as a 102 Capital Gains Track Grant. In the event of a conflict between the terms and conditions of the Plan and this Agreement, the terms and conditions of the Plan shall prevail. However, the Notice of Grant sets out specific terms for the Participant hereunder, and will prevail over more general terms in the Plan and/or this Agreement, if any, or in the event of a conflict between them.

2. VESTING OF RSUS.

2.1 Vesting. Any RSUs that vest in accordance with the Notice of Grant will be settled by the Company issuing Shares to Participant (or in the event of Participant's death, to his or her estate), provided that to the extent determined appropriate by the Company, Participant shall satisfy any withholding taxes with respect to the settlement of such vested Restricted RSUs prior to the issuance of any Shares to Participant. Subject to the terms of the Plan, the settlement of vested RSUs will be completed by the issuance of the appropriate number of Shares as soon as practicable after vesting.

2.2 Company Obligation to Pay. Each RSU represents the right to receive one Share promptly after the RSU has vested. Unless and until the RSUs will have vested in the manner set

forth in the Notice of Grant, Participant will have no right to receive the Shares subject to the RSUs. Prior to the actual issuance of any Shares subject to the RSUs, such RSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. COMPLIANCE WITH SECTION 102.

3.1 The RSUs will be registered in the name of the Trustee as required by law to qualify under Section 102, for the benefit of the Participant. Participant shall comply with the ITO, the Rules, and the terms and conditions of the Trust Agreement entered into between the Company and the Trustee.

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3.2 The Trustee will hold the RSUs or the Shares to be issued upon vesting of RSUs for the Required Holding Period, as set forth in the Israeli Appendix. It is acknowledged that as long as the Shares are held by the Trustee, the Trustee may be deemed the registered shareholder of the Shares, and hold such Shares for the benefit of the Participant. In such instance the Trustee shall vote the Shares in accordance with the instructions of the Board of Directors, or any individual designated by the Board of Directors for that purpose.

3.3 The Participant hereby undertakes to release the Trustee from any liability in respect of any action or decision duly taken and *bona fide* executed in relation to the Plan, or any RSU or Share granted to him thereunder.

3.4 The Participant hereby confirms that he/she shall execute any and all documents which the Company or the Trustee may reasonably determine to be necessary in order to comply with the ITO and particularly the Rules.

4. NON-TRANSFERABILITY OF RSUS AND SHARES.

4.1 **RSUs Not Transferable**. The RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the RSUs have been issued, and all restrictions applicable to such Shares have lapsed. Neither the RSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

4.2 **Non-Transferability of Shares**. The transfer of the Shares to be issued with respect to the RSUs is limited as set forth in the Plan and in Section 5 below.

5. MARKET STAND-OFF.

In connection with any underwritten public offering by the Company of its equity securities, and if requested by the underwriters of such public offering, the Participant shall be obligated not, directly or indirectly to sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell

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any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer, or agree to engage in any of the foregoing transactions with respect to, any RSUs or Shares without the prior written consent of the Company or its underwriters. Such restriction (the "**Market Stand-Off**") will be in effect for such period of time following the date of the final prospectus for the offering as may be required by the underwriters. In the event of the declaration of a share dividend, a spin-off, a share split, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities without receipt of consideration, any new, substituted or additional securities which are by reason of such transaction distributed with respect to any Shares subject to the Market Stand-Off, or into which such Shares thereby become convertible, shall immediately be subject to the Market Stand-Off. In order to enforce the Market Stand-Off, the Company will be entitled to require the Participant to execute a form of undertaking to this effect or impose stop-transfer instructions with respect to the Shares acquired upon vesting of RSUs until the end of the applicable stand-off period. The Company's underwriters shall be beneficiaries of the agreement set forth in this Section 5.

6. TAXES.

6.1 Any tax consequences arising from the grant or vesting of any RSUs, from the issuance of Shares covered thereby, or from any other event or act (of the Company, and/or its Affiliates, and the Trustee or the Participant) relating to the RSUs or Shares issued in connection therewith, shall be borne solely by the Participant, with the exception of taxes imposed upon the Company or its Affiliate by law, such as the employer's component of payments to the National Insurance Institute. The Company and/or its Affiliates, and/or the Trustee shall withhold taxes according to the requirements under the applicable laws, rules, and regulations, including withholding taxes at source. Furthermore, the Participant agrees to indemnify the Company and/or its Affiliates and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Participant for which the Participant is responsible. The Company or any of its Affiliates and the Trustee may make such provisions and take such steps as it/they may deem necessary or appropriate for the withholding of all taxes required by law to be withheld with respect to RSUs granted under the Plan and the vesting thereof, including, but not limited, to (i) deducting the amount so required to be withheld from any other amount then or thereafter payable to a Participant, including by deducting any such amount from a Participant's salary or other amounts payable to the Participant, to the maximum extent permitted under law and/or (ii) requiring a Participant to pay to

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the Company or any of its Affiliates the amount so required to be withheld as a condition of the issuance, delivery, distribution or release of any Shares and/or (iii) by causing the vesting of any RSUs or Shares held by on behalf of the Participant to cover such liability up to the amount required to satisfy minimum statutory withholding requirements. In addition, the Participant will be required to pay any amount, including penalties, that exceeds the tax to be withheld and transferred to the tax authorities, pursuant to applicable Israeli tax regulations.

6.2 THE PARTICIPANT IS ADVISED TO CONSULT WITH A TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES OF RECEIVING OR VESTING OF RSUS.

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7. LEGAL COMPLIANCE.

Shares shall not be issued pursuant to the vesting of RSUs unless the vesting of such RSUs and the issuance and delivery of such Shares shall comply with applicable securities and other laws and shall be further subject to the approval of counsel for the Company with respect to such compliance. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

8. ADJUSTMENTS UPON CERTAIN TRANSACTIONS.

In the event of a Transaction, the provisions of Section 7 of the Plan will apply, unless otherwise explicitly provided in the Notice of Grant.

9. MISCELLANEOUS.

9.1 Continuance of Employment. Participant acknowledges and agrees that the vesting of RSUs pursuant to the vesting schedule hereof is earned only by continuing as a Service Provider at the will of the Company (or its Affiliate) (not through the act of being hired, being granted this Award or acquiring Shares hereunder). Participant further acknowledges and agrees that in the event that Participant ceases to be a Service Provider, the unvested portion of his Award shall not vest. Participant further acknowledges and agrees that this Agreement, the transactions contemplated hereunder and the vesting schedule set forth herein do not constitute an express or implied promise of continued engagement as a Service Provider for the vesting period, for any period, or at all, shall not interfere in any way with Participant's right or the right of the Company or its Affiliate to terminate Participant's relationship as a Service Provider at any time, with or without cause, and shall not constitute an express or implied promise or obligation of the Company to grant additional Awards to Participant in the future.

9.2 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Israel, without giving effect to the rules respecting conflict of law.

9.3 Entire Agreement. This Agreement, together with the Notice of Grant, the Plan and the Trust Agreement, constitutes the entire agreement between the parties hereto and supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement, the Notice of Grant or the Plan. Except with respect to a written amendment to this Agreement between the Company and the Participant, the Participant may only rely upon the Plan and this Agreement with respect to the Participant's rights and obligations hereunder and may not rely on any representation or statement made by the Company or its Affiliates or any of their respective officers, directors, employees or agents, whether written or oral, regarding the Participant's participation in the Plan and any rights

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thereunder. Neither the Company nor any of its Affiliates guarantee the current or future value of the RSUs or the performance of the Shares.

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9.4 **Successors and Assigns**. This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns, and the Company shall require such successor or assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place. The term "successors and assigns" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

*** * ***

By the signature of the Participant and the signature of the Company's representative below, Participant and the Company agree that the RSUs are granted under and governed by (i) this Agreement, (ii) the Plan (including the Appendix for Israel), a copy of which has been provided to Participant or made available for his/her review, (iii) Section 102(b)(2) of the Income Tax Ordinance (New Version) – 1961 and the Rules promulgated in connection therewith, and (iv) the Trust Agreement, a copy of which has been provided to Participant or made available for his/her review. Furthermore, by Participant's signature below, Participant agrees that the RSUs will be issued to the Trustee to hold on Participant's behalf, pursuant to the terms of the ITO, the Rules and the Trust Agreement.

In addition, by his signature below, Participant confirms that he/she is familiar with the terms and provisions of Section 102 of the ITO, particularly the Capital Gains Track described in subsection (b)(2) thereof, and agrees that he/she will not require the Trustee to release the RSUs or Shares to him, or to sell the Shares to a third party, during the Restricted Holding Period, unless permitted to do so by applicable law.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and the Participant has executed this Agreement as of the Date of Grant.

BRAINSTORM CELL THERAPEUTICS INC	**PARTICIPANT**
By: /s/ Alla Patlis	/s/ Chaim Lebovits
Name: **Alla Patlis**	**Chaim Lebovits**
Title: **Controller**	

EXHIBIT A

BRAINSTORM CELL THERAPEUTICS INC.

2014 GLOBAL SHARE OPTION PLAN
NOTICE OF RESTRICTED SHARE UNITS AWARD

Lebovits, Chaim

Dear Chaim:

I am pleased to inform you that Brainstorm Cell Therapeutics Inc. (the "**Company**") has decided to grant you the following restricted share units (the "**RSUs**") with respect to shares of Common Stock, $0.00005 par value per share, of the Company, subject to the terms and conditions of the Brainstorm Cell Therapeutics Inc. 2014 Global Share Option Plan, including the Appendix for Israel attached thereto (the "**Plan**") and the Agreement, as follows:

Type of Award:	Section 102 – Capital Gains Track

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Total Number of RSUs granted:	305,198
Date of Grant:	March 11, 2024
Vesting Commencement Date:	March 11, 2024
Vesting Schedule:	The shares shall vest in equal yearly installments (i.e. become unrestricted) over the course of two (2) years, with vesting occurring on each of the first and second anniversary of the Vesting Commencement Date.
Purchase Price:	$0
Special Terms (if any):	N/A

All capitalized terms in this Notice shall have the meaning assigned to them in this Notice, the Plan (including the Appendix for Israel) or the Agreement, as applicable. The terms and conditions governing your grant are set forth in the Plan (including the Appendix for Israel) and Agreement. This grant is contingent upon your execution of the Award Agreement.

Congratulations.

Yours truly,

/s/ Alla Patlis

ALLA PATLIS, CONTROLLER

EXHIBIT 10.8

BRAINSTORM CELL THERAPEUTICS INC.

Restricted Stock Agreement
Granted Under 2014 Stock Incentive Plan

Name of Recipient:
Stacy Lindborg

Number of shares of restricted
common stock awarded:
241,935

Grant Date:
March 11, 2024

Brainstorm Cell Therapeutics Inc. (the "Company") has selected you to receive the restricted stock award described above, which is subject to the provisions of the Company's 2014 Stock Incentive Plan (the "Plan") and the terms and conditions contained in this Restricted Stock Agreement. Please confirm your acceptance of this restricted stock award and of the terms and conditions of this Agreement by signing a copy of this Agreement where indicated below.

Brainstorm Cell Therapeutics Inc.

By: /s/ Alla Patlis
Name: Alla Patlis
Title: Interim Chief Financial Officer and Controller

Accepted and Agreed:

/s/ Stacy Lindborg

Stacy Lindborg

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BRAINSTORM CELL THERAPEUTICS INC.

Restricted Stock Agreement
Granted Under 2014 Stock Incentive Plan

The terms and conditions of the award of shares of restricted common stock of the Company (the "Restricted Shares") made to the Recipient, as set forth on the cover page of this Agreement, are as follows:

1. Issuance of Restricted Shares.

(a) The Restricted Shares are issued to the Recipient, effective as of the Grant Date (as set forth on the cover page of this Agreement), in consideration of services rendered and to be rendered by the Recipient to the Company.

(b) The Restricted Shares will initially be issued by the Company in book entry form only, in the name of the Recipient. Following the vesting of any Restricted Shares pursuant to Section 2 below, the Company shall, if requested by the Recipient, remove restrictions from such shares. The Recipient agrees that the Restricted Shares shall be subject to the forfeiture provisions set forth in Section 3 of this Agreement and the restrictions on transfer set forth in Section 4 of this Agreement.

2. Vesting.

Unless otherwise provided in this Agreement or the Plan, the Restricted Shares shall vest in accordance with the following vesting schedule: **50% of the Restricted Shares shall vest in full on March 11, 2025 and the remaining 50% of the Restricted Shares shall vest in full on March 11, 2026.** Any fractional number of Restricted Shares resulting from the application of the foregoing percentages shall be rounded down to the nearest whole number of Restricted Shares.

3. Forfeiture of Unvested Restricted Shares Upon Employment Termination.

In the event that the Recipient ceases to be an Eligible Participant (as defined below) for any reason or no reason, with or without cause, all of the Restricted Shares that are unvested as of the time of such cessation of status as an Eligible Participant shall be forfeited immediately and automatically to the Company, without the payment of any consideration to the Recipient, effective as of such cessation of status as an Eligible Participant. The Recipient hereby authorizes the Company to take any actions necessary or appropriate to cancel any certificate(s) representing forfeited Restricted Shares and transfer ownership of such forfeited Restricted Shares to the Company; and if the Company or its transfer agent requires an executed stock power or similar confirmatory instrument in connection with such cancellation and transfer, the Recipient shall promptly execute and deliver the same to the Company. The Recipient shall have no further rights with respect to any Restricted Shares, or any Accrued Dividends (as defined in the Plan) with respect to such Restricted Shares, that are so forfeited. If the Recipient is employed by a subsidiary of the Company, any references in this Agreement to employment with the Company shall instead be deemed to refer to employment with such subsidiary. For purposes hereof, an "Eligible Participant" means an employee, director or officer of, or a consultant or advisor to, the Company.

4. Restrictions on Transfer.

The Recipient shall not sell, assign, transfer, pledge, encumber, hypothecate or otherwise dispose of, by operation of law or otherwise (collectively "transfer") any Restricted Shares, or any interest therein, except as permitted by Section 8(a) of the Plan or as otherwise approved by the Board.

5. Restrictive Legends.

The stock certificate or book entry account reflecting the issuance of the Restricted Shares in the name of the Recipient shall bear a legend or other notation upon substantially the terms:

"THESE SHARES OF STOCK ARE SUBJECT TO FORFEITURE PROVISIONS AND RESTRICTIONS ON TRANSFER SET FORTH IN A CERTAIN RESTRICTED STOCK AGREEMENT BETWEEN THE CORPORATION AND THE REGISTERED OWNER OF THESE SHARES (OR HIS OR HER

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PREDECESSOR IN INTEREST), AND SUCH AGREEMENT IS AVAILABLE FOR INSPECTION WITHOUT CHARGE AT THE OFFICE OF THE SECRETARY OF THE CORPORATION."

6. Provisions of the Plan.

This Agreement is subject to the provisions of the Plan, a copy of which is furnished to the Recipient with this Agreement.

7. Tax Matters.

(a) Acknowledgments; Section 83(b) Election. The Recipient acknowledges that he or she is responsible for obtaining the advice of the Recipient's own tax advisors with respect to the acquisition of the Restricted Shares and the Recipient is relying solely on such advisors and not on any statements or representations of the Company or any of its agents with respect to the tax consequences relating to the Restricted Shares. The Recipient understands that the Recipient (and not the Company) shall be responsible for the Recipient's tax liability that may arise in connection with the acquisition, vesting and/or disposition of the Restricted Shares and any Accrued Dividends with respect to such Restricted Shares. The Recipient acknowledges that he or she has been informed of the availability of making an election under Section 83(b) of the Internal Revenue Code, as amended, with respect to the issuance of the Restricted Shares and that the Recipient has decided not to file a Section 83(b) election.

(b) Withholding. The Recipient acknowledges and agrees that the Company has the right to deduct from payments of any kind otherwise due to the Recipient any federal, state, local or other taxes of any kind required by law to be withheld with respect to the vesting of the Restricted Shares. On each date on which Restricted Shares vest, the Company shall deliver written notice to the Recipient of the amount of withholding taxes due with respect to the vesting of the Restricted Shares that vest on such date; provided, however, that the total tax withholding cannot exceed the Company's minimum statutory withholding obligations (based on minimum statutory withholding rates for federal and state tax purposes, including payroll taxes, that are applicable to such supplemental taxable income). The Recipient shall satisfy such tax withholding obligations by (i) making a cash payment to the Company on the date of vesting of the Restricted Shares, in the amount of the Company's withholding obligation in connection with the vesting of such Restricted Shares or (ii) transferring to the Company, on each date on which Restricted Shares vest under this Agreement, such number of Restricted Shares that vest on such date as have a fair market value (calculated using the last reported sale price of the common stock of the Company on NASDAQ on the trading date immediately prior to such vesting date) equal to the amount of the Company's tax withholding obligation in connection with the vesting of such Restricted Shares. To effect such delivery of Restricted Shares, the Recipient hereby authorizes the Company to take any actions necessary or appropriate to cancel any certificate(s) representing such Restricted Shares and transfer ownership of such Restricted Shares to the Company; and if the Company or its transfer agent requires an executed stock power or similar confirmatory instrument in connection with such cancellation and transfer, the Recipient shall promptly

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execute and deliver the same to the Company, or if represented by book entry form, such delivery of Restricted Shares to the Company shall be deemed to happen automatically, without any action required on the part of the Recipient, and the Company is hereby authorized to take such actions as are necessary to effect such delivery.

8. Miscellaneous.

(a) No Right to Continued Employment. The Recipient acknowledges and agrees that, notwithstanding the fact that the vesting of the Restricted Shares is contingent upon his or her continued employment by the Company, this Agreement does not constitute an express or implied promise of continued employment or confer upon the Recipient any rights with respect to continued employment by the Company.

(b) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware without regard to any applicable conflicts of laws provisions.

(c) Recipient's Acknowledgments. The Recipient acknowledges that he or she has read this Agreement, has received and read the Plan, and understands the terms and conditions of this Agreement and the Plan.

EXHIBIT 10.9

BRAINSTORM CELL THERAPEUTICS INC.
2014 GLOBAL SHARE OPTION PLAN

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AWARD AGREEMENT

FOR RESTRICTED STOCK UNITS GRANTED UNDER SECTION 102(b)(2)
OF THE ISRAELI INCOME TAX ORDINANCE

TO EMPLOYEES, OFFICERS OR DIRECTORS

AS 102 CAPITAL GAINS TRACK GRANT

Unless otherwise defined herein, capitalized terms used in this Award Agreement shall have the same meanings as ascribed to them in the Brainstorm Cell Therapeutics Inc. 2014 Global Share Option Plan, including the Appendix thereto for Israel (the "**Plan**").

This Award Agreement (the "**Agreement**") includes the Notice of Grant attached hereto as **Exhibit A** (the "**Notice of Grant**"), which is incorporated herein by reference and is made and entered into as of the Date of Grant shown in the Notice of Grant by and between Brainstorm Cell Therapeutics Inc. (the "**Company**") and the Participant named in the Notice of Grant. Capitalized terms not defined in this Agreement shall have the meaning ascribed to them in the Plan.

1. GRANT OF RSUS.

Brainstorm Cell Therapeutics Inc. hereby grants to the Participant restricted stock units ("**RSUs**") under the terms set forth in the Notice of Grant and subject to the terms and conditions of Section 102(b)(2) of the Income Tax Ordinance (New Version) - 1961(the "**ITO**"), the Plan, which is incorporated herein by reference, and the Trust Agreement, entered into between the Company and Altshuler Shaham Benefits Ltd. (the "**Trustee**"). The RSUs are granted as a 102 Capital Gains Track Grant. In the event of a conflict between the terms and conditions of the Plan and this Agreement, the terms and conditions of the Plan shall prevail. However, the Notice of Grant sets out specific terms for the Participant hereunder, and will prevail over more general terms in the Plan and/or this Agreement, if any, or in the event of a conflict between them.

2. VESTING OF RSUS.

2.1 Vesting. Any RSUs that vest in accordance with the Notice of Grant will be settled by the Company issuing Shares to Participant (or in the event of Participant's death, to his or her estate), provided that to the extent determined appropriate by the Company, Participant shall satisfy any withholding taxes with respect to the settlement of such vested Restricted RSUs prior to the issuance of any Shares to Participant. Subject to the terms of the Plan, the settlement of vested RSUs will be completed by the issuance of the appropriate number of Shares as soon as practicable after vesting.

2.2 Company Obligation to Pay. Each RSU represents the right to receive one Share promptly after the RSU has vested. Unless and until the RSUs will have vested in the manner set

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forth in the Notice of Grant, Participant will have no right to receive the Shares subject to the RSUs. Prior to the actual issuance of any Shares subject to the RSUs, such RSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. COMPLIANCE WITH SECTION 102.

3.1 The RSUs will be registered in the name of the Trustee as required by law to qualify under Section 102, for the benefit of the Participant. Participant shall comply with the ITO, the Rules, and the terms and conditions of the Trust Agreement entered into between the Company and the Trustee.

3.2 The Trustee will hold the RSUs or the Shares to be issued upon vesting of RSUs for the Required Holding Period, as set forth in the Israeli Appendix. It is acknowledged that as long as the Shares are held by the Trustee, the Trustee may be deemed the registered shareholder of the Shares, and hold such Shares for the benefit of the Participant. In such instance the Trustee shall vote the Shares in accordance with the instructions of the Board of Directors, or any individual designated by the Board of Directors for that purpose.

3.3 The Participant hereby undertakes to release the Trustee from any liability in respect of any action or decision duly taken and *bona fide* executed in relation to the Plan, or any RSU or Share granted to him thereunder.

3.4 The Participant hereby confirms that he/she shall execute any and all documents which the Company or the Trustee may reasonably determine to be necessary in order to comply with the ITO and particularly the Rules.

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4. NON-TRANSFERABILITY OF RSUS AND SHARES.

4.1 RSUs Not Transferable. The RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the RSUs have been issued, and all restrictions applicable to such Shares have lapsed. Neither the RSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

4.2 Non-Transferability of Shares. The transfer of the Shares to be issued with respect to the RSUs is limited as set forth in the Plan and in Section 5 below.

5. MARKET STAND-OFF.

In connection with any underwritten public offering by the Company of its equity securities, and if requested by the underwriters of such public offering, the Participant shall be obligated not, directly or indirectly to sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell

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any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer, or agree to engage in any of the foregoing transactions with respect to, any RSUs or Shares without the prior written consent of the Company or its underwriters. Such restriction (the "**Market Stand-Off**") will be in effect for such period of time following the date of the final prospectus for the offering as may be required by the underwriters. In the event of the declaration of a share dividend, a spin-off, a share split, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities without receipt of consideration, any new, substituted or additional securities which are by reason of such transaction distributed with respect to any Shares subject to the Market Stand-Off, or into which such Shares thereby become convertible, shall immediately be subject to the Market Stand-Off. In order to enforce the Market Stand-Off, the Company will be entitled to require the Participant to execute a form of undertaking to this effect or impose stop-transfer instructions with respect to the Shares acquired upon vesting of RSUs until the end of the applicable stand-off period. The Company's underwriters shall be beneficiaries of the agreement set forth in this Section 5.

6. TAXES.

6.1 Any tax consequences arising from the grant or vesting of any RSUs, from the issuance of Shares covered thereby, or from any other event or act (of the Company, and/or its Affiliates, and the Trustee or the Participant) relating to the RSUs or Shares issued in connection therewith, shall be borne solely by the Participant, with the exception of taxes imposed upon the Company or its Affiliate by law, such as the employer's component of payments to the National Insurance Institute. The Company and/or its Affiliates, and/or the Trustee shall withhold taxes according to the requirements under the applicable laws, rules, and regulations, including withholding taxes at source. Furthermore, the Participant agrees to indemnify the Company and/or its Affiliates and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Participant for which the Participant is responsible. The Company or any of its Affiliates and the Trustee may make such provisions and take such steps as it/they may deem necessary or appropriate for the withholding of all taxes required by law to be withheld with respect to RSUs granted under the Plan and the vesting thereof, including, but not limited, to (i) deducting the amount so required to be withheld from any other amount then or thereafter payable to a Participant, including by deducting any such amount from a Participant's salary or other amounts payable to the Participant, to the maximum extent permitted under law and/or (ii) requiring a Participant to pay to the Company or any of its Affiliates the amount so required to be withheld as a condition of the issuance, delivery, distribution or release of any Shares and/or (iii) by causing the vesting of any RSUs or Shares held by on behalf of the Participant to cover such liability up to the amount required to satisfy minimum statutory withholding requirements. In addition, the Participant will be required to pay any amount, including penalties, that exceeds the tax to be withheld and transferred to the tax authorities, pursuant to applicable Israeli tax regulations.

6.2 THE PARTICIPANT IS ADVISED TO CONSULT WITH A TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES OF RECEIVING OR VESTING OF RSUS.

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7. LEGAL COMPLIANCE.

Shares shall not be issued pursuant to the vesting of RSUs unless the vesting of such RSUs and the issuance and delivery of such Shares shall comply with applicable securities and other laws and shall be further subject to the approval of counsel for the Company with respect to such compliance. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

8. ADJUSTMENTS UPON CERTAIN TRANSACTIONS.

In the event of a Transaction, the provisions of Section 7 of the Plan will apply, unless otherwise explicitly provided in the Notice of Grant.

9. MISCELLANEOUS.

9.1 Continuance of Employment. Participant acknowledges and agrees that the vesting of RSUs pursuant to the vesting schedule hereof is earned only by continuing as a Service Provider at the will of the Company (or its Affiliate) (not through the act of being hired, being granted this Award or acquiring Shares hereunder). Participant further acknowledges and agrees that in the event that Participant ceases to be a Service Provider, the unvested portion of his Award shall not vest. Participant further acknowledges and agrees that this Agreement, the transactions contemplated hereunder and the vesting schedule set forth herein do not constitute an express or implied promise of continued engagement as a Service Provider for the vesting period, for any period, or at all, shall not interfere in any way with Participant's right or the right of the Company or its Affiliate to terminate Participant's relationship as a Service Provider at any time, with or without cause, and shall not constitute an express or implied promise or obligation of the Company to grant additional Awards to Participant in the future.

9.2 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Israel, without giving effect to the rules respecting conflict of law.

9.3 Entire Agreement. This Agreement, together with the Notice of Grant, the Plan and the Trust Agreement, constitutes the entire agreement between the parties hereto and supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement, the Notice of Grant or the Plan. Except with respect to a written amendment to this Agreement between the Company and the Participant, the Participant may only rely upon the Plan and this Agreement with respect to the Participant's rights and obligations hereunder and may not rely on any representation or statement made by the Company or its Affiliates or any of their respective officers, directors, employees or agents, whether written or oral, regarding the Participant's participation in the Plan and any rights

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thereunder. Neither the Company nor any of its Affiliates guarantee the current or future value of the RSUs or the performance of the Shares.

9.4 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns, and the Company shall require such successor or assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place. The term "successors and assigns" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

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By the signature of the Participant and the signature of the Company's representative below, Participant and the Company agree that the RSUs are granted under and governed by (i) this Agreement, (ii) the Plan (including the Appendix for Israel), a copy of which has been provided to Participant or made available for his/her review, (iii) Section 102(b)(2) of the Income Tax Ordinance (New Version) – 1961 and the Rules promulgated in connection therewith, and (iv) the Trust Agreement, a copy of which has been provided to Participant or made available for his/her review. Furthermore, by Participant's signature below, Participant agrees that the RSUs will be issued to the Trustee to hold on Participant's behalf, pursuant to the terms of the ITO, the Rules and the Trust Agreement.

In addition, by his signature below, Participant confirms that he/she is familiar with the terms and provisions of Section 102 of the ITO, particularly the Capital Gains Track described in subsection (b)(2) thereof, and agrees that he/she will not require the Trustee to release the RSUs or Shares to him, or to sell the Shares to a third party, during the Restricted Holding Period, unless permitted to do so by applicable law.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and the Participant has executed this Agreement as of the Date of Grant.

BRAINSTORM CELL THERAPEUTICS INC		**PARTICIPANT**
By:	/s/ Chaim Lebovits	/s/ Alla Bramnik
Name:	**Chaim Lebovits**	**Alla Bramnik**
Title:	**Controller**	

EXHIBIT A

BRAINSTORM CELL THERAPEUTICS INC.

2014 GLOBAL SHARE OPTION PLAN
NOTICE OF RESTRICTED SHARE UNITS AWARD

Alla Bramnik

Dear Alla:

I am pleased to inform you that Brainstorm Cell Therapeutics Inc. (the "**Company**") has decided to grant you the following restricted share units (the "**RSUs**") with respect to shares of Common Stock, $0.00005 par value per share, of the Company, subject to the terms and conditions of the Brainstorm Cell Therapeutics Inc. 2014 Global Share Option Plan, including the Appendix for Israel attached thereto (the "**Plan**") and the Agreement, as follows:

Type of Award:	Section 102 – Capital Gains Track
Total Number of RSUs granted:	65,246
Date of Grant:	March 11, 2024
Vesting Commencement Date:	March 11, 2024
Vesting Schedule:	The shares shall vest in equal yearly installments (i.e. become unrestricted) over the course of two (2) years, with vesting occurring on each of the first and second anniversary of the Vesting Commencement Date.
Purchase Price:	$0
Special Terms (if any):	N/A

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All capitalized terms in this Notice shall have the meaning assigned to them in this Notice, the Plan (including the Appendix for Israel) or the Agreement, as applicable. The terms and conditions governing your grant are set forth in the Plan (including the Appendix for Israel) and Agreement. This grant is contingent upon your execution of the Award Agreement.

Congratulations.

Yours truly,

/s/ Chaim Lebovits

CHAIM LEBOVITS, CEO

EXHIBIT 10.10

BRAINSTORM CELL THERAPEUTICS INC.
2014 GLOBAL SHARE OPTION PLAN

AWARD AGREEMENT

FOR RESTRICTED STOCK UNITS GRANTED UNDER SECTION 102(b)(2)
OF THE ISRAELI INCOME TAX ORDINANCE

TO EMPLOYEES, OFFICERS OR DIRECTORS

AS 102 CAPITAL GAINS TRACK GRANT

Unless otherwise defined herein, capitalized terms used in this Award Agreement shall have the same meanings as ascribed to them in the Brainstorm Cell Therapeutics Inc. 2014 Global Share Option Plan, including the Appendix thereto for Israel (the "**Plan**").

This Award Agreement (the "**Agreement**") includes the Notice of Grant attached hereto as **Exhibit A** (the "**Notice of Grant**"), which is incorporated herein by reference and is made and entered into as of the Date of Grant shown in the Notice of Grant by and between Brainstorm Cell Therapeutics Inc. (the "**Company**") and the Participant named in the Notice of Grant. Capitalized terms not defined in this Agreement shall have the meaning ascribed to them in the Plan.

1. GRANT OF RSUS.

Brainstorm Cell Therapeutics Inc. hereby grants to the Participant restricted stock units ("**RSUs**") under the terms set forth in the Notice of Grant and subject to the terms and conditions of Section 102(b)(2) of the Income Tax Ordinance (New Version) - 1961(the "**ITO**"), the Plan, which is incorporated herein by reference, and the Trust Agreement, entered into between the Company and Altshuler Shaham Benefits Ltd. (the "**Trustee**"). The RSUs are granted as a 102 Capital Gains Track Grant. In the event of a conflict between the terms and conditions of the Plan and this Agreement, the terms and conditions of the Plan shall prevail. However, the Notice of Grant sets out specific terms for the Participant hereunder, and will prevail over more general terms in the Plan and/or this Agreement, if any, or in the event of a conflict between them.

2. VESTING OF RSUS.

2.1 Vesting. Any RSUs that vest in accordance with the Notice of Grant will be settled by the Company issuing Shares to Participant (or in the event of Participant's death, to his or her estate), provided that to the extent determined appropriate by the Company, Participant shall satisfy any withholding taxes with respect to the settlement of such vested Restricted RSUs prior to the issuance of any Shares to Participant. Subject to the terms of the Plan, the settlement of vested RSUs will be completed by the issuance of the appropriate number of Shares as soon as practicable after vesting.

2.2 Company Obligation to Pay. Each RSU represents the right to receive one Share promptly after the RSU has vested. Unless and until the RSUs will have vested in the manner set

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forth in the Notice of Grant, Participant will have no right to receive the Shares subject to the RSUs. Prior to the actual issuance of any Shares subject to the RSUs, such RSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. COMPLIANCE WITH SECTION 102.

3.1 The RSUs will be registered in the name of the Trustee as required by law to qualify under Section 102, for the benefit of the Participant. Participant shall comply with the ITO, the Rules, and the terms and conditions of the Trust Agreement entered into between the Company and the Trustee.

3.2 The Trustee will hold the RSUs or the Shares to be issued upon vesting of RSUs for the Required Holding Period, as set forth in the Israeli Appendix. It is acknowledged that as long as the Shares are held by the Trustee, the Trustee may be deemed the registered shareholder of the Shares, and hold such Shares for the benefit of the Participant. In such instance the Trustee shall vote the Shares in accordance with the instructions of the Board of Directors, or any individual designated by the Board of Directors for that purpose.

3.3 The Participant hereby undertakes to release the Trustee from any liability in respect of any action or decision duly taken and *bona fide* executed in relation to the Plan, or any RSU or Share granted to him thereunder.

3.4 The Participant hereby confirms that he/she shall execute any and all documents which the Company or the Trustee may reasonably determine to be necessary in order to comply with the ITO and particularly the Rules.

4. NON-TRANSFERABILITY OF RSUS AND SHARES.

4.1 **RSUs Not Transferable**. The RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the RSUs have been issued, and all restrictions applicable to such Shares have lapsed. Neither the RSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of Participant or his or her successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

4.2 **Non-Transferability of Shares**. The transfer of the Shares to be issued with respect to the RSUs is limited as set forth in the Plan and in Section 5 below.

5. MARKET STAND-OFF.

In connection with any underwritten public offering by the Company of its equity securities, and if requested by the underwriters of such public offering, the Participant shall be obligated not, directly or indirectly to sell, make any short sale of, loan, hypothecate, pledge, offer, grant or sell

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any option or other contract for the purchase of, purchase any option or other contract for the sale of, or otherwise dispose of or transfer, or agree to engage in any of the foregoing transactions with respect to, any RSUs or Shares without the prior written consent of the Company or its underwriters. Such restriction (the "**Market Stand-Off**") will be in effect for such period of time following the date of the final prospectus for the offering as may be required by the underwriters. In the event of the declaration of a share dividend, a spin-off, a share split, an adjustment in conversion ratio, a recapitalization or a similar transaction affecting the Company's outstanding securities without receipt of consideration, any new, substituted or additional securities which are by reason of such transaction distributed with respect to any Shares subject to the Market Stand-Off, or into which such Shares thereby become convertible, shall immediately be subject to the Market Stand-Off. In order to enforce the Market Stand-Off, the Company will be entitled to require the Participant to execute a form of undertaking to this effect or impose stop-transfer instructions with respect to the Shares acquired upon vesting of RSUs until the end of the applicable stand-off period. The Company's underwriters shall be beneficiaries of the agreement set forth in this Section 5.

6. TAXES.

6.1 Any tax consequences arising from the grant or vesting of any RSUs, from the issuance of Shares covered thereby, or from any other event or act (of the Company, and/or its Affiliates, and the Trustee or the Participant) relating to the RSUs or Shares issued in connection therewith, shall be borne solely by the Participant, with the exception of taxes imposed upon the Company or its Affiliate by law, such as the employer's component of payments to the National Insurance Institute. The Company and/or its Affiliates, and/or the Trustee shall withhold taxes according to the requirements under the applicable laws,

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rules, and regulations, including withholding taxes at source. Furthermore, the Participant agrees to indemnify the Company and/or its Affiliates and/or the Trustee and hold them harmless against and from any and all liability for any such tax or interest or penalty thereon, including without limitation, liabilities relating to the necessity to withhold, or to have withheld, any such tax from any payment made to the Participant for which the Participant is responsible. The Company or any of its Affiliates and the Trustee may make such provisions and take such steps as it/they may deem necessary or appropriate for the withholding of all taxes required by law to be withheld with respect to RSUs granted under the Plan and the vesting thereof, including, but not limited, to (i) deducting the amount so required to be withheld from any other amount then or thereafter payable to a Participant, including by deducting any such amount from a Participant's salary or other amounts payable to the Participant, to the maximum extent permitted under law and/or (ii) requiring a Participant to pay to the Company or any of its Affiliates the amount so required to be withheld as a condition of the issuance, delivery, distribution or release of any Shares and/or (iii) by causing the vesting of any RSUs or Shares held by on behalf of the Participant to cover such liability up to the amount required to satisfy minimum statutory withholding requirements. In addition, the Participant will be required to pay any amount, including penalties, that exceeds the tax to be withheld and transferred to the tax authorities, pursuant to applicable Israeli tax regulations.

6.2 THE PARTICIPANT IS ADVISED TO CONSULT WITH A TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES OF RECEIVING OR VESTING OF RSUS.

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7. LEGAL COMPLIANCE.

Shares shall not be issued pursuant to the vesting of RSUs unless the vesting of such RSUs and the issuance and delivery of such Shares shall comply with applicable securities and other laws and shall be further subject to the approval of counsel for the Company with respect to such compliance. The inability of the Company to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

8. ADJUSTMENTS UPON CERTAIN TRANSACTIONS.

In the event of a Transaction, the provisions of Section 7 of the Plan will apply, unless otherwise explicitly provided in the Notice of Grant.

9. MISCELLANEOUS.

9.1 Continuance of Employment. Participant acknowledges and agrees that the vesting of RSUs pursuant to the vesting schedule hereof is earned only by continuing as a Service Provider at the will of the Company (or its Affiliate) (not through the act of being hired, being granted this Award or acquiring Shares hereunder). Participant further acknowledges and agrees that in the event that Participant ceases to be a Service Provider, the unvested portion of his Award shall not vest. Participant further acknowledges and agrees that this Agreement, the transactions contemplated hereunder and the vesting schedule set forth herein do not constitute an express or implied promise of continued engagement as a Service Provider for the vesting period, for any period, or at all, shall not interfere in any way with Participant's right or the right of the Company or its Affiliate to terminate Participant's relationship as a Service Provider at any time, with or without cause, and shall not constitute an express or implied promise or obligation of the Company to grant additional Awards to Participant in the future.

9.2 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Israel, without giving effect to the rules respecting conflict of law.

9.3 Entire Agreement. This Agreement, together with the Notice of Grant, the Plan and the Trust Agreement, constitutes the entire agreement between the parties hereto and supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement, the Notice of Grant or the Plan. Except with respect to a written amendment to this Agreement between the Company and the Participant, the Participant may only rely upon the Plan and this Agreement with respect to the Participant's rights and obligations hereunder and may not rely on any representation or statement made by the Company or its Affiliates or any of their respective officers, directors, employees or agents, whether written or oral, regarding the Participant's participation in the Plan and any rights

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thereunder. Neither the Company nor any of its Affiliates guarantee the current or future value of the RSUs or the performance of the Shares.

9.4 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns, and the Company shall require such successor or assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place. The term "successors and assigns" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

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By the signature of the Participant and the signature of the Company's representative below, Participant and the Company agree that the RSUs are granted under and governed by (i) this Agreement, (ii) the Plan (including the Appendix for Israel), a copy of which has been provided to Participant or made available for his/her review, (iii) Section 102(b)(2) of the Income Tax Ordinance (New Version) – 1961 and the Rules promulgated in connection therewith, and (iv) the Trust Agreement, a copy of which has been provided to Participant or made available for his/her review. Furthermore, by Participant's signature below, Participant agrees that the RSUs will be issued to the Trustee to hold on Participant's behalf, pursuant to the terms of the ITO, the Rules and the Trust Agreement.

In addition, by his signature below, Participant confirms that he/she is familiar with the terms and provisions of Section 102 of the ITO, particularly the Capital Gains Track described in subsection (b)(2) thereof, and agrees that he/she will not require the Trustee to release the RSUs or Shares to him, or to sell the Shares to a third party, during the Restricted Holding Period, unless permitted to do so by applicable law.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and the Participant has executed this Agreement as of the Date of Grant.

BRAINSTORM CELL THERAPEUTICS INC		**PARTICIPANT**
By:	/s/ Alla Patlis	/s/ Uri Yablonka
Name:	**Alla Patlis**	**Uri Yablonka**
Title:	**Controller**	

EXHIBIT A

BRAINSTORM CELL THERAPEUTICS INC.

2014 GLOBAL SHARE OPTION PLAN
NOTICE OF RESTRICTED SHARE UNITS AWARD

Yablonka, Uri

Dear Uri:

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I am pleased to inform you that Brainstorm Cell Therapeutics Inc. (the "**Company**") has decided to grant you the following restricted share units (the "**RSUs**") with respect to shares of Common Stock, $0.00005 par value per share, of the Company, subject to the terms and conditions of the Brainstorm Cell Therapeutics Inc. 2014 Global Share Option Plan, including the Appendix for Israel attached thereto (the "**Plan**") and the Agreement, as follows:

Type of Award:	Section 102 – Capital Gains Track
Total Number of RSUs granted:	109,426
Date of Grant:	March 11, 2024
Vesting Commencement Date:	March 11, 2024
Vesting Schedule:	The shares shall vest in equal yearly installments (i.e. become unrestricted) over the course of two (2) years, with vesting occurring on each of the first and second anniversary of the Vesting Commencement Date.
Purchase Price:	$0
Special Terms (if any):	N/A

All capitalized terms in this Notice shall have the meaning assigned to them in this Notice, the Plan (including the Appendix for Israel) or the Agreement, as applicable. The terms and conditions governing your grant are set forth in the Plan (including the Appendix for Israel) and Agreement. This grant is contingent upon your execution of the Award Agreement.

Congratulations.

Yours truly,

/s/ Alla Patlis

ALLA PATLIS, CONTROLLER

EXHIBIT 31.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO EXCHANGE ACT RULE 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

I, Chaim Lebovits, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Brainstorm Cell Therapeutics Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

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c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May August 14, 2024

/s/ Chaim Lebovits

Name: Chaim Lebovits

Title: Chief Executive Officer

(Principal (Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO EXCHANGE ACT RULE 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

I, Alla Patlis, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Brainstorm Cell Therapeutics Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

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a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May August 14, 2024

/s/ Alla Patlis

Name: Alla Patlis

Title: Interim Chief Financial Officer and Controller
(Principal Financial and Accounting Officer)

EXHIBIT 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

In connection with the accompanying Quarterly Report on Form 10-Q of Brainstorm Cell Therapeutics Inc. (the "Company") for the period ended March 31, 2024 June 30, 2024, the undersigned hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) such Quarterly Report on Form 10-Q for the period ended March 31, 2024 June 30, 2024 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in such Quarterly Report on Form 10-Q for the period ended March 31, 2024 June 30, 2024 fairly presents, in all material respects, the financial condition and results of operations of the Company.

May August 14, 2024

/s/ Chaim Lebovits

Name: Chaim Lebovits

Title: Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 32.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

In connection with the accompanying Quarterly Report on Form 10-Q of Brainstorm Cell Therapeutics Inc. (the "Company") for the period ended March 31, 2024 June 30, 2024 the undersigned hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) such Quarterly Report on Form 10-Q for the period ended March 31, 2024 June 30, 2024 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in such Quarterly Report on Form 10-Q for the period ended March 31, 2024 June 30, 2024 fairly presents, in all material respects, the financial condition and results of operations of the Company.

May August 14, 2024

/s/ Alla Patlis

Name: Alla Patlis

Title: Interim Chief Financial Officer and Controller
(Principal Financial and Accounting Officer)

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