RNS Number : 0637F
Mortgage Chat PLC
01 March 2024

This announcement contains information which, prior to its disclosure, was inside information as stipulated under Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 (as amended). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

01 March 2024

Mortgage Chat PLC

("Mortgage Chat" or the "Company")

Software Development Agreement

Mortgage Chat (AQSE: MCAI), a technology company developing artificial intelligence ("AI") products for the mortgage sector, announces that it has entered into a software development agreement (the "Agreement") with Accru Finance Ltd ("Accru" or the "Developer").

Under this Agreement, the Developer will design and develop a web-based application capable of answering specific mortgage-related queries and will also undertake the development of a responsive website dedicated to the Company's automated query resolution service.

As part of the Agreement, the Developer will be paid a total fee of £15,000 and will be granted 200,000 warrants to subscribe for new ordinary shares ("Warrants") in the Company. The Warrants have an exercise price of £0.05 per Ordinary Share and are exercisable for a period of 5 years from the date of issue.

This transaction is deemed to be a related party transaction under AQSE Rule 4.6 as Philipp Kallerhoff, Non-Executive Director of the Company, is a director of the company that controls Accru and, indirectly, owns 7% of Accru. The directors of the Company (other than Philipp Kallerhoff) confirm that, having exercised reasonable care, skill and diligence, that the related party transaction is fair and reasonable as far as the shareholders of the Company are concerned.

For more information, please visit the Company's website at https://www.mortgagechat.co/

The Directors of the Company take responsibility for this announcement.

Mortgage Chat PLC	
Peter Wall, Executive Chairman	Via First Sentinel
First Sentinel Corporate Finance	
Brian Stockbridge Gabrielle Cordeiro	+44 20 3855 5551

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