

OMB APPROVAL	
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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>Allseas Group S.A.</u> (Last) (First) (Middle) <u>18 ROUTE DE PRA DE PLAN</u> <u>CASE POSTALE 411</u> (Street) <u>CHATEL-SAINT-DENIS</u> <u>V8</u> <u>1618</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TMC the metals Co Inc.</u> [<u>TMC</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <u>X</u> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/24/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <u>X</u> Form filed by More than One Reporting Person
	Rule 10b5-1(c) Transaction Indication ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	07/24/2023		X		11,578,620	A	\$0.01	45,130,268	D ⁽¹⁾	
Common Shares	08/01/2023		P		4,150,000	A	⁽²⁾	49,280,268	D ⁽¹⁾	
Common Shares	08/14/2023		P		3,500,000	A	⁽³⁾	52,780,268	D ⁽¹⁾	
Common Shares								1,000,000	D ⁽⁴⁾	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Allseas Warrant (right to buy)	\$0.01	07/24/2023		X			11,578,620	11/11/2022	09/30/2026	Common Shares	11,578,620	\$0	0	D	
Class A Warrants (right to buy)	\$3	08/14/2023		P		3,500,000		08/14/2023	12/31/2027	Common Shares	1,750,000	⁽³⁾	3,500,000	D	

1. Name and Address of Reporting Person* <u>Allseas Group S.A.</u> (Last) (First) (Middle) <u>18 ROUTE DE PRA DE PLAN</u> <u>CASE POSTALE 411</u> (Street) <u>CHATEL-SAINT-DENIS</u> <u>V8</u> <u>1618</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Allseas Investments S.A.</u> (Last) (First) (Middle) <u>18 ROUTE DE PRA DE PLAN</u> <u>CASE POSTALE 411</u> (Street) <u>CHATEL-SAINT-DENIS</u> <u>V8</u> <u>1618</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Heerema Edward</u> (Last) (First) (Middle) <u>C/O ALLSEAS GROUP S.A.18 ROUTE DE PRA</u>

DE PLAN, CASE POSTALE 411

(Street)

CHATEL-SAINT-DENIS

V8

1618

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Argentum Cedit Virtuti GCV](#)

(Last)

(First)

(Middle)

WIEGSTRAAT 21

(Street)

ANTWERPEN

C9

2000

(City)

(State)

(Zip)

1. Name and Address of Reporting Person*

[Stichting Administratiekantoor Aequa Lance Foundation](#)

(Last)

(First)

(Middle)

C/O ALLSEAS GROUP S.A.18 ROUTE DE PRA
DE PLAN, CASE POSTALE 411

(Street)

CHATEL-SAINT-DENIS

V8

1618

(City)

(State)

(Zip)

Explanation of Responses:

1. These securities are owned by Allseas Group S.A. ("Allseas"). Mr. Edward Heerema, the Administrateur President of Allseas, has sole authority over Allseas. Mr. Heerema, Allseas Investments S.A., ("Allseas Investments"), the majority parent of Allseas, Argentum Cedit Virtuti GCV ("ACV"), the parent of Allseas Investments, and Stichting Administratiekantoor Aequa Lance Foundation, the parent of ACV, may be deemed to have beneficial ownership of the shares owned by Allseas. Each of Mr. Heerema, Allseas Investments, ACV and Stichting Administratiekantoor Aequa Lance Foundation disclaims beneficial ownership over any securities directly held by Allseas, except to the extent of his or its respective pecuniary interest therein.
2. The issuer and Allseas entered into an Exclusive Vessel Use Agreement pursuant to which Allseas allocates the vessel Hidden Gem exclusively in support of the development of the Project Zero Offshore System until the system is completed on December 31, 2026, whichever is earlier. In consideration of the exclusivity term, the issuer will issue to Allseas these securities.
3. On August 14, 2023, Allseas acquired 3,500,000 shares of TMC Common Shares and accompanying Class A Warrants to purchase 1,750,000 shares of TMC Common Shares for a total purchase price of \$7 million.
4. These securities are owned by ACV. Mr. Heerema may be deemed to have voting and investment power over the shares owned by ACV. Mr. Heerema disclaims beneficial ownership over any securities directly held by ACV, except to the extent of his pecuniary interest therein.

/s/ Edward Heerema, President
and authorized signatory of
Allseas Group S.A.

/s/ Edward Heerema

/s/ Edward Heerema, President
and authorized signatory of
Allseas Investments S.A.

/s/ Edward Heerema, Zaakvoerder
and authorized signatory of
Argentum Cedit Virtuti GCV

/s/ Edward Heerema, Chairman
and authorized signatory of
Stichting Administratiekantoor
Aequa Lance Foundation

** Signature of Reporting Person

08/15/2023

08/15/2023

08/15/2023

08/15/2023

08/15/2023

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.