

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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

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

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

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>Karkar Andrei</u> (Last) (First) (Middle) C/O TMC THE METALS COMPANY INC., 1111 WEST HASTINGS STREET, 15TH FLOOR (Street) VANCOUVER A1 V6E 2J3 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>TMC the metals Co Inc. [TMC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 02/03/2026 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 | 02/03/2026 | | M ⁽¹⁾ | | 63,682 | A | \$0.52 | 394,009 | D | |
| Common Shares | | | | | | | | 60,953,495 | I | ERAS Capital LLC ⁽²⁾ |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (right to buy) | \$0.52 | 02/03/2026 | | M ⁽¹⁾ | | | 63,682 | (3) | 02/17/2026 | Common Shares ⁽⁴⁾ | 63,682 ⁽⁴⁾ | (5) | 0 | D | |
| Class A Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 1,389 | | (6) | (6) | Common Shares | 1,389 | (6) | 1,389 ⁽⁸⁾ | D | |
| Class B Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 2,778 | | (6) | (6) | Common Shares | 2,778 | (6) | 2,778 ⁽⁸⁾ | D | |
| Class C Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 2,778 | | (6) | (6) | Common Shares | 2,778 | (6) | 2,778 ⁽⁸⁾ | D | |
| Class D Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 5,557 | | (6) | (6) | Common Shares | 5,557 | (6) | 5,557 ⁽⁸⁾ | D | |
| Class E Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 5,557 | | (6) | (6) | Common Shares | 5,557 | (6) | 5,557 ⁽⁸⁾ | D | |
| Class F Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 5,557 | | (6) | (6) | Common Shares | 5,557 | (6) | 5,557 ⁽⁸⁾ | D | |
| Class G Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 6,947 | | (6) | (6) | Common Shares | 6,947 | (6) | 6,947 ⁽⁸⁾ | D | |
| Class H Special Shares | (6) | 02/03/2026 | | M ⁽⁷⁾ | | 6,947 | | (6) | (6) | Common Shares | 6,947 | (6) | 6,947 ⁽⁸⁾ | D | |

| |
|--|
| 1. Name and Address of Reporting Person* <u>Karkar Andrei</u> (Last) (First) (Middle) C/O TMC THE METALS COMPANY INC., 1111 WEST HASTINGS STREET, 15TH FLOOR |
|--|

| | | | |
|---|-----------|----------|---------|
| (Street) | VANCOUVER | A1 | V6E 2J3 |
| (City) | (State) | (Zip) | |
| 1. Name and Address of Reporting Person* | | | |
| ERAS Capital LLC | | | |
| (Last) | (First) | (Middle) | |
| C/O TMC THE METALS COMPANY INC., 1111 WEST HASTINGS STREET, 15TH FLOOR | | | |
| (Street) | VANCOUVER | A1 | V6E 2J3 |
| (City) | (State) | (Zip) | |

Explanation of Responses:

1. Represents the exercise of stock options to purchase 63,682 common shares for cash at an exercise price of \$0.52 per common share. In accordance with the terms of the stock options, the Reporting Person was also issued 1,389 Class A Special Shares, 2,778 Class B Special Shares, 2,778 Class C Special Shares, 5,557 Class D Special Shares, 5,557 Class E Special Shares, 5,557 Class F Special Shares, 6,947 Class G Special Shares and 6,947 Class H Special Shares for no additional consideration.
2. The securities are held directly by ERAS Capital LLC ("ERAS"). Andrei Karkar is the managing member of ERAS and shares voting and dispositive power over and may be deemed to beneficially own such securities held by ERAS. Andrei Karkar disclaims beneficial ownership over any securities owned by ERAS other than to the extent of any pecuniary interest he may have therein.
3. Was fully vested as of February 17, 2021.
4. Also included the right to purchase the Class A Special Shares, the Class B Special Shares, the Class C Special Shares, the Class D Special Shares, the Class E Special Shares, the Class F Special Shares, the Class G Special Shares and the Class H Special Shares (collectively, the "Special Shares") set forth in Footnote 1 above.
5. Received by the Reporting Person as described in the Form 4 submitted by the Reporting Person on September 13, 2021.
6. Each of the Class A Special Shares, the Class B Special Shares, the Class C Special Shares, the Class D Special Shares, the Class E Special Shares, the Class F Special Shares, the Class G Special Shares and the Class H Special Shares (collectively, the "Special Shares") automatically convert into common shares on a one for one basis, if on any twenty trading days within any thirty trading day period, the common shares trade for a price that is greater than or equal to the price threshold for such class of Special Shares (the "Price Threshold") described below, or in the event of certain changes of control. The Price Thresholds for the Special Shares are as follows: Class A Special Shares (\$15.00), Class B Special Shares (\$25.00), Class C Special Shares (\$35.00), Class D Special Shares (\$50.00), Class E Special Shares (\$75.00), Class F Special Shares (\$100.00), Class G Special Shares (\$150.00), and Class H Special Shares (\$200.00).
7. Represents the amount of the specified class of Special Shares acquired upon the exercise of stock options referenced in Footnote 1 above.
8. Does not include the Special Shares held by ERAS Capital LLC that were previously reported in the Form 4 submitted by the Reporting Person on September 13, 2021.

/s/ Michelle Ancosky, Attorney-
In-Fact 02/05/2026

** Signature of Reporting Person Date

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

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

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

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

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