

☐ 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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Barron Gerard</u> (Last) (First) (Middle) <u>C/O TMC THE METALS COMPANY INC.</u> <u>595 HOWE STREET, 10TH FLOOR</u> (Street) <u>VANCOUVER A1 V6C 2T5</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TMC the metals Co Inc. [TMC]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>09/09/2021</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	09/09/2021		A		14,209,752	A	(1)	14,209,752	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$0.65	09/09/2021		A		3,473,586		(2)	06/01/2028	Common Shares ⁽³⁾	3,473,586 ⁽³⁾	(4)	3,473,586	D	
Stock Option (right to buy)	\$0.65	09/09/2021		A		604,458		(5)	06/01/2028	Common Shares ⁽⁶⁾	604,458 ⁽⁶⁾	(7)	604,458	D	
Stock Option (right to buy)	\$0.65	09/09/2021		A		2,275,334		(8)	06/01/2028	Common Shares ⁽⁹⁾	2,275,334 ⁽⁹⁾	(10)	2,275,334	D	
Class A Special Shares	(11)	09/09/2021		A		310,037		(11)	(11)	Common Shares	310,037	(11)	310,037	D	
Class B Special Shares	(11)	09/09/2021		A		620,072		(11)	(11)	Common Shares	620,072	(11)	620,072	D	
Class C Special Shares	(11)	09/09/2021		A		620,072		(11)	(11)	Common Shares	620,072	(11)	620,072	D	
Class D Special Shares	(11)	09/09/2021		A		1,240,144		(11)	(11)	Common Shares	1,240,144	(11)	1,240,144	D	
Class E Special Shares	(11)	09/09/2021		A		1,240,144		(11)	(11)	Common Shares	1,240,144	(11)	1,240,144	D	
Class F Special Shares	(11)	09/09/2021		A		1,240,144		(11)	(11)	Common Shares	1,240,144	(11)	1,240,144	D	
Class G Special Shares	(11)	09/09/2021		A		1,550,180		(11)	(11)	Common Shares	1,550,180	(11)	1,550,180	D	
Class H Special Shares	(11)	09/09/2021		A		1,550,180		(11)	(11)	Common Shares	1,550,180	(11)	1,550,180	D	

Explanation of Responses:

1. On September 9, 2021, Sustainable Opportunities Acquisition Corp. ("SOAC") (the former name of the Issuer), consummated its initial business combination (the "Business Combination") with DeepGreen Metals Inc. ("DeepGreen") and changed its name to "TMC the metals company Inc." or "TMC". In connection with the Business Combination, these Common Shares were received in exchange for 14,209,752 Class A ordinary shares of SOAC. Includes 231,572 Common Shares received in exchange for 231,572 Class B preferred shares of SOAC which automatically converted into Class A ordinary shares of SOAC on a one for one basis in connection with the closing of the Business Combination.
2. Stock options exercisable for 578,931 common shares fully vested on January 1, 2019 and stock options exercisable for 2,894,655 common shares fully vested on January 1, 2021.
3. Also includes the right to purchase 75,788 Class A Special Shares, 151,577 Class B Special Shares, 151,577 Class C Special Shares, 303,154 Class D Special Shares, 303,154 Class E Special Shares, 303,154 Class F Special Shares, 378,943 Class G Special Shares and 378,943 Class H Special Shares.
4. Received in connection with the Business Combination in exchange for a stock option to acquire 3,000,000 shares of DeepGreen common stock for \$0.75 per share.
5. Fully vested as of March 4, 2021.
6. Also includes the right to purchase 13,188 Class A Special Shares, 26,376 Class B Special Shares, 26,376 Class C Special Shares, 52,753 Class D Special Shares, 52,753 Class E Special Shares, 52,753 Class F Special Shares, 65,942 Class G Special Shares and 65,942 Class H Special Shares.
7. Received in connection with the Business Combination in exchange for a stock option to acquire 522,047 shares of DeepGreen common stock for \$0.75 per share.
8. These stock options vest as follows, subject to continued service through each vesting threshold: (i) 25% if TMC's market capitalization equals or exceeds \$3.0 billion; (ii) 35% if TMC's market capitalization equals or

exceeds \$6.0 billion; (iii) 20% if the International Seabed Authority grants an exploitation contract to TMC; and (iv) 20% upon the commencement of the first commercial production following the grant of the exploitation contract.

9. Also includes the right to purchase 49,644 Class A Special Shares, 99,288 Class B Special Shares, 99,288 Class C Special Shares, 198,577 Class D Special Shares, 198,577 Class E Special Shares, 198,577 Class F Special Shares, 248,222 Class G Special Shares and 248,222 Class H Special Shares.

10. Received in connection with the Business Combination in exchange for a stock option to acquire 1,965,117 shares of DeepGreen common stock for \$0.75 per share.

11. 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).

/s/ Jaime Lee, Attorney-in-Fact 09/13/2021

** 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.

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