

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>O'Sullivan Anthony</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 Development 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
---	---	---

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		575,110	A	(1)	575,110	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽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	Amount or Number of Shares				
Stock Option (right to buy)	\$0.65	09/09/2021		A		466,965		(3)	06/01/2028	Common Shares ⁽⁴⁾	466,965 ⁽⁴⁾	(5)	466,965	D	
Stock Option (right to buy)	\$0.65	09/09/2021		A		218,707		(6)	06/01/2028	Common Shares ⁽⁷⁾	218,707 ⁽⁷⁾	(8)	218,707	D	
Stock Option (right to buy)	\$0.65	09/09/2021		A		1,011,259		(9)	06/01/2028	Common Shares ⁽¹⁰⁾	1,011,259 ⁽¹⁰⁾	(11)	1,011,259	D	
Class A Special Shares	(12)	09/09/2021		A		12,548		(12)	(12)	Common Shares	12,548	(12)	12,548	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽²⁾
Class B Special Shares	(12)	09/09/2021		A		25,096		(12)	(12)	Common Shares	25,096	(12)	25,096	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽²⁾
Class C Special Shares	(12)	09/09/2021		A		25,096		(12)	(12)	Common Shares	25,096	(12)	25,096	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽²⁾
Class D Special Shares	(12)	09/09/2021		A		50,192		(12)	(12)	Common Shares	50,192	(12)	50,192	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽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	Amount or Number of Shares				
Class E Special Shares	(12)	09/09/2021		A		50,192		(12)	(12)	Common Shares	50,192	(12)	50,192	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽²⁾
Class F Special Shares	(12)	09/09/2021		A		50,192		(12)	(12)	Common Shares	50,192	(12)	50,192	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽²⁾
Class G Special Shares	(12)	09/09/2021		A		62,740		(12)	(12)	Common Shares	62,740	(12)	62,740	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽²⁾
Class H Special Shares	(12)	09/09/2021		A		62,740		(12)	(12)	Common Shares	62,740	(12)	62,740	I	JOZEM Pty Ltd., Trustee of the O'Sullivan Family Trust No 1 ⁽²⁾

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 575,110 Class A ordinary shares of SOAC.
2. Anthony O'Sullivan is the sole director of JOZEM Pty Ltd. which is the trustee of The O'Sullivan Family Trust No. 1.
3. Fully vested as of June 1, 2020.
4. Also includes the right to purchase 10,188 Class A Special Shares, 20,377 Class B Special Shares, 20,377 Class C Special Shares, 40,754 Class D Special Shares, 40,754 Class E Special Shares, 40,754 Class F Special Shares, 50,942 Class G Special Shares and 50,942 Class H Special Shares.
5. Received in connection with the Business Combination in exchange for a stock option to acquire 403,300 shares of DeepGreen common stock for \$0.75 per share.
6. Fully vested as of March 4, 2021.
7. Also includes the right to purchase 4,771 Class A Special Shares, 9,543 Class B Special Shares, 9,543 Class C Special Shares, 19,087 Class D Special Shares, 19,087 Class E Special Shares, 19,087 Class F Special Shares, 23,859 Class G Special Shares and 23,859 Class H Special Shares.
8. Received in connection with the Business Combination in exchange for a stock option to acquire 188,889 shares of DeepGreen common stock for \$0.75 per share.
9. 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.
10. Also includes the right to purchase 22,064 Class A Special Shares, 44,128 Class B Special Shares, 44,128 Class C Special Shares, 88,256 Class D Special Shares, 88,256 Class E Special Shares, 88,256 Class F Special Shares, 110,321 Class G Special Shares and 110,321 Class H Special Shares.
11. Received in connection with the Business Combination in exchange for a stock option to acquire 873,385 shares of DeepGreen common stock for \$0.75 per share.
12. 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.

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.