

# Environmental Policy

The Metals Company (TMC) aims to develop lower-impact battery metals from seafloor polymetallic nodules for the global energy transition and development. Our environmental commitments, our vision to build a carefully managed metal commons that will be used, recovered, and reused, and our [sustainability approach](#) reflect this aim.

## SCOPE

We require all employees and contractors of The Metals Company, and its subsidiaries to understand, respect, and act in accordance with the commitments of this policy. We require our suppliers to comply with our Supplier Code of Conduct and encourage all our business partners in the value chain to endorse similar commitments to those included in this policy.

## OUR APPROACH

We acknowledge the responsibilities that come with starting a new extractive industry in a new environment. Our goal is to proceed with caution, transparency, and openness. We consider it our responsibility to (1) account for the full stack of impacts we may have on planetary boundaries, (2) aim to create a net positive impact on the planet, and (3) change course if the path we choose does not deliver on our net positive impact goal. We commit to using robust environmental management systems to ensure compliance with all applicable regulations to effectively prevent serious harm to the environment and mitigate environmental risks from our operations.

We have developed our environmental policy based on the United Nations Convention on the Law of the Sea (UNCLOS), the International Convention for the Prevention of Pollution from Ships (MARPOL), and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. We have also considered the Responsible Minerals Initiative (RMI) Risk Readiness Assessment, the United Nations Global Compact initiative, the ISO 14001 Standard, the Equator Principles, and the International Finance Cooperation (IFC) Performance Standards.

## OUR COMMITMENTS

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### Risk Management

- Use a science-driven approach to identify, evaluate, and manage the environmental risks and opportunities associated with our activities (e.g., using a fit-for-purpose environmental mitigation and monitoring plan).
  - Implement the mitigation hierarchy to avoid, minimize, reduce, and compensate for adverse environmental impacts throughout the lifecycle of our operations (e.g., setting aside voluntary “no-take zones” in company’s nodule collection areas).
  - Maintain a process to identify and respond to potential environmental incidents and emergency situations.
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### Pollution

- Prioritize the use of technologies that eliminate or minimize waste.
  - Prevent and mitigate the release of pollutants into the air, water, and land.
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### Climate Change

- Prioritize the use of renewable and/or low carbon electricity and feedstocks.
  - Systematically implement a path toward net-zero greenhouse gas emissions.
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### Circular Economy

- Prioritize reuse and life extension of existing assets, unless it undermines other commitments contained in this policy (e.g., lifecycle impacts of reusing an existing asset can be higher than building a new, more efficient asset).
  - Contribute to a circular economy for critical metals through materials-tracking partnerships, investment, and innovations.
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### Lifecycle impacts

- Track the lifecycle impacts of our operations.
  - Aim to create a net positive impact on the planet.
  - Change course if our chosen path does not deliver on our net positive impact goal.
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### Transparency and Accountability

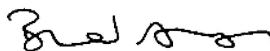
- Provide adequate and timely information to regulators and stakeholders to enable open compliance monitoring of our operations.
  - Support and promote the development of consistent and meaningful industry-leading environmental, social and governance (ESG) disclosures.
  - Build strong environmental, social and governance oversight into our daily business activities. and report transparently on our environmental performance and our progress against our sustainability goals.
  - Continue to build and share knowledge of deep-sea ecosystems.
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## REPORTING

Any employee who becomes aware of any suspected or actual violation of this Policy or the law is obligated to report the violation to their manager, TMC’s General Counsel, or the [Company’s Whistleblowing Hotline](#)<sup>1</sup>. Any person—whether internal or external to TMC—may report to the hotline any concern or suspected policy violation on an anonymous and confidential basis and without fear of reprisal.



**Gerard Barron**  
Chairman and Chief Executive Officer



**Brendan May**  
Sustainability and Innovation Committee Chair

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<sup>1</sup> The international number of TMC’s Ethics Hotline is 001-(833) 626-1527. More information is available on the Ethics Point website using the link [“https://secure.ethicspoint.com/domain/media/en/gui/80968/index.html”](https://secure.ethicspoint.com/domain/media/en/gui/80968/index.html).

Environmental stewardship within TMC's sphere of influence is the duty of all TMC employees and collaborators. The Sustainability & Innovation Committee of The Metals Company's Board of Directors is responsible for the governance of environmental issues and to oversee compliance with this policy. We review this policy on an annual basis.

Approved on June 20, 2024