

## **CHAIR OF THE BOARD – MANDATE**

The Chair of the Board of Directors is responsible for the effective functioning of the Board. The Chair of the Board of Directors shall be appointed by the Board of Directors for a one-year term at the first meeting of the Board of Directors following the annual meeting of securityholders each year. If there is a vacancy in such office the Chair of the Compensation, Nominating and Governance Committee, or if such office is also vacant, then the Chair of the Audit Committee shall fill the vacancy until such time as it is filled by the Board of Directors.

The Chair of the Board of Directors shall establish procedures to govern the Board's work and ensure the Board's full discharge of its duties, including:

- Collaborating with the CEO (where the Chair is independent) and other members of management, where appropriate, to develop the agenda for Board meetings;
- Providing appropriate information from management to enable the Board and committees to exercise their accountabilities;
- Ensuring that all items requiring Board and committee approval are appropriately tabled;
- Ensuring proper flow of information to the Board and reviewing adequacy and timing of documentary materials in support of management's proposals;
- Ensuring that external advisors retained or to be retained by the Board are appropriately qualified and independent;
- Ensuring that the Board has access to such members of senior management as may be required by the Board;
- Chair every meeting of the Board and encourage free and open discussion at meetings of the Board;
- Chair every meeting of shareholders and respond to such questions as are put to the Chair at any such meeting;
- Receive notices and materials for all committee meetings and attend all such meetings whenever possible;
- Together with the Compensation, Nominating and Governance Committee, identify guidelines for the selection of, and evaluation of conduct of, the directors;
- Act as liaison between the Board and management;
- Carry out other duties as requested by the Board as a whole, depending on need and circumstances.

## **LEAD DIRECTOR - MANDATE**

The Lead Director shall be appointed in the event the Chair is not an independent director by the Board of Directors of TMC The Metals Company (the “**Board**”) for a one-year term at the first meeting of the Board following the annual meeting of securityholders each year. If there is a vacancy in such office, the Chair of the Audit Committee of the Board, or if such office is also vacant, then the Chair of the Nominating and Governance Committee of the Board shall fill the vacancy, until it is filled by the Board.

The Independent (as defined in the applicable securities laws and regulation) directors of the Board are represented by a director (the “**Lead Director**”) who is responsible to support the effective performance of the Independent directors on the Board. The Lead Director has the following responsibilities:

### **With Respect to Independent Director Effectiveness**

- Taking all reasonable steps to ensure that the Independent directors work as a cohesive team within the Board and providing the leadership essential to achieve this.
- Arranging for adequate resources being available to the Independent directors (timely and relevant information) to support their work.
- Providing input to the non-independent Chair on agenda items for Board meetings that are requested by Independent directors.

### **With Respect to Independent Director Management**

- Chairing meetings of the Independent directors (outside of Board committee work of those Independent directors).
- Taking all reasonable steps to ensure that the conduct of Board meetings facilitates discussions and provides adequate time for effective study and discussion of the business under consideration by the Independent directors.
- Taking all reasonable steps to ensure that the Independent directors meet periodically without management and other non-Independent directors present.

### **With Respect to the Relationship Between the Board and the Independent Directors**

- Taking all reasonable steps to ensure that the expectations of the Board toward the Independent directors are clearly expressed, understood and respected.
- Acting as liaison between the Board and the Independent directors, outside of normal Board committee mandates. This involves working closely with the non-independent Chair of the Board to ensure that the Company is building a healthy governance culture.

## CHAIR OF THE AUDIT COMMITTEE - MANDATE

---

The Chair of the Audit Committee of the Board of Directors (the “**Board**”) is responsible for the effective functioning of the Audit Committee.

The Chair of the Audit Committee of the Board shall be appointed by the Board for a one-year term at the first meeting of the Board following the annual meeting of **shareholders** each year (provided if there is a vacancy in such office, the members of the Audit Committee shall appoint one of its members to fill the vacancy until such time as it is filled by the Board).

The Chair of the Audit Committee of the Board shall:

1. Establish procedures to govern the Committee's work and ensure the Committee's full discharge of its duties, including:
  - Collaborating with the Chief Executive Officer and other members of management, where appropriate, to develop the agenda for Committee meetings;
  - Obtaining appropriate information from management to enable the Committee to exercise their duties;
  - Ensuring that all items requiring Committee approval or Committee recommendations to the Board are appropriately tabled;
  - Ensuring proper flow of information to the Committee and reviewing adequacy and timing of required documentary materials;
  - Ensuring that external advisors retained or to be retained by the Committee are appropriately qualified and independent;
  - Ensuring that the Committee has access to such members of senior management as may be required;
  - Ensuring an open and frank relationship between the Committee and the internal and external auditors;
  - Supporting the independence of the external auditor from management.
2. Discuss as necessary with the Chair of the Nominating and Governance Committee the skills, experience and talents required for the Audit Committee on an ongoing basis.
3. Investigate and resolve all reports and allegations concerning violations of the Code of Business Conduct and Ethics and any other allegations of wrongdoing or designate another member of the Audit Committee to do so.
4. Report to the Board of Directors, at least annually, on compliance activity.
5. Chair every meeting of the Committee and encourage a free and open discussion at the meetings.

6. Report to the Board on behalf of the Committee.
7. Attend every meeting of shareholders and respond to such questions from shareholders as may be put the Chair of the Audit Committee.
8. Carry out other duties as requested by the Board, depending on need and circumstances.

## NOMINATING AND GOVERNANCE COMMITTEE CHAIR – MANDATE

---

The Chair of the Nominating and Governance Committee of the Board of Directors is responsible for the effective functioning of the Nominating and Governance Committee.

The Chair of the Nominating and Governance Committee of the Board of Directors shall be appointed by the Board of Directors for a one year term at the first meeting of the Board of Directors following the annual meeting of **shareholders** each year (provided if there is a vacancy in such office, the members of the Nominating and Governance Committee shall appoint one of its members to fill the vacancy until such time as it is filled by the Board of Directors).

The Chair of the Nominating and Governance Committee of the Board of Directors (the “Committee”) shall establish procedures to govern the Committee's work and ensure the Committee's full discharge of its duties, including:

- Collaborating with the CEO and other members of management, where appropriate, to develop the agenda for Committee meetings;
- Obtaining appropriate information from management to enable the Committee to exercise their duties;
- Ensuring that all items requiring Committee approval or Committee recommendations to the Board are appropriately tabled;
- Ensuring proper flow of information to the Committee and reviewing adequacy and timing of required documentary materials; and
- Ensuring that the Committee has access to such members of senior management as may be required;
- Chairing every meeting of the Committee and encourage a free and open discussion at meetings;
- Report to the Board of Directors on behalf of the Committee;
- Attend every meeting of shareholders and respond to such questions from shareholders as may be put to the Chair of the Nominating and Governance Committee;
- Carry out other duties as requested by the Board, depending on need and circumstances.

## **COMPENSATION COMMITTEE CHAIR - MANDATE**

---

The Chair of the Compensation Committee of the Board of Directors is responsible for the effective functioning of the Compensation Committee.

The Chair of the Compensation Committee of the Board of Directors shall be appointed by the Board of Directors for a one-year term at the first meeting of the Board of Directors following the annual meeting of shareholders each year (provided if there is a vacancy in such office, the members of the Compensation Committee shall appoint one of its members to fill the vacancy until such time as it is filled by the Board of Directors).

The Chair of the Compensation Committee of the Board of Directors (the “Committee”) shall establish procedures to govern the Committee's work and ensure the Committee's full discharge of its duties, including:

- Collaborating with the CEO and other members of management, where appropriate, to develop the agenda for Committee meetings;
- Obtaining appropriate information from management to enable the Committee to exercise their duties;
- Ensuring that all items requiring Committee approval or Committee recommendations to the Board are appropriately tabled;
- Ensuring proper flow of information to the Committee and reviewing adequacy and timing of required documentary materials; and
- Ensuring that the Committee has access to such members of senior management as may be required.
- Discuss as necessary with the Chair of the Nominating and Corporate Governance Committee the skills, experience and talents required for the Compensation Committee on an ongoing basis.
- Chairing every meeting of the Committee and encourage a free and open discussion at meetings.
- Report to the Board of Directors on behalf of the Committee.
- Attend every meeting of shareholders and respond to such questions from shareholders as may be put to the Chair of the Compensation Committee.
- Carry out other duties as requested by the Board, depending on need and circumstances.

## **SUSTAINABILITY & INNOVATION COMMITTEE CHAIR – MANDATE**

---

The Chair of the Sustainability & Innovation Committee of the Board of Directors is responsible for the effective functioning of the Sustainability & Innovation Committee.

The Chair of the Sustainability & Innovation Committee of the Board of Directors shall be appointed by the Board of Directors for a one-year term at the first meeting of the Board of Directors following the annual meeting of shareholders each year (provided if there is a vacancy in such office, the members of the Sustainability & Innovation Committee shall appoint one of its members to fill the vacancy until such time as it is filled by the Board of Directors).

The Chair of the Sustainability & Innovation Committee of the Board of Directors (the “Committee”) shall establish procedures to govern the Committee's work and ensure the Committee's full discharge of its duties, including:

- Collaborating with the CEO and other members of management, where appropriate, to develop the agenda for Committee meetings;
- Obtaining appropriate information from management to enable the Committee to exercise their duties;
- Ensuring that all items requiring Committee approval or Committee recommendations to the Board are appropriately tabled;
- Ensuring proper flow of information to the Committee and reviewing adequacy and timing of required documentary materials; and
- Ensuring that the Committee has access to such members of senior management as may be required.
- Chair every meeting of the Committee and encourage a free and open discussion at meetings.
- Report to the Board of Directors on behalf of the Committee.
- Attend every meeting of shareholders and respond to such questions from shareholders as may be put to the Chair of the Sustainability & Innovation Committee.
- Carry out other duties as requested by the Board, depending on need and circumstances.