

SUSTAINABILITY & INNOVATION COMMITTEE CHARTER

I. PURPOSE

The purpose of the Sustainability and Innovation Committee (the “*Committee*”) is to assist the Board of Directors (the “*Board*”) of TMC the Metals Corporation and each of its subsidiaries (collectively, the “*Corporation*”) in its oversight of the Corporation’s policies, programs, performance and related risks and opportunities with significant potential impacts on business, economic, environmental, social and reputational issues, including those considered by investors to be ESG (Environmental, Social and Governance) issues, such as climate change, as well as key sustainability matters (such as environmental and community impacts) and innovation matters.

II. MEMBERSHIP AND PROCEDURES

A. Membership and Appointment

The Committee shall be comprised of at least three (3) directors, each of whom must (i) meet the director independence requirements set forth in the listing rules of The NASDAQ Stock Market in NASDAQ Listing Rule 5605(a)(2), (ii) be a “non-employee director” under Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended, and (iii) be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a member of the Committee. In determining whether a director is eligible to serve as a member of the Committee, the Board may consider the director’s scientific, regulatory and technical expertise, as well as other relevant operational or business experience.

B. Removal

The entire Committee or any individual Committee member may be removed with or without cause by the affirmative vote of a majority of the Board. Any Committee member may resign effective upon giving oral or written notice to the Chair of the Board, the Secretary of the Corporation, or the Board (unless the notice specifies a later time for the effectiveness of such resignation). The Board may elect a successor to assume the available position on the Committee when the resignation becomes effective.

C. Chairperson

A chairperson of the Committee (the “Chairperson”) may be designated by the Board. In the absence of such designation, the members of the Committee may designate the Chairperson by majority vote of the full Committee membership. The Chairperson shall determine the agenda for and the length of meetings and shall have unlimited access to management and to information relating to the Committee’s purposes. The Chairperson shall establish such other rules as may from time to time be necessary and proper for the conduct of the business of the Committee.

D. Meetings, Quorum, Minutes and Reporting

The Committee shall meet at least four times per year, or more frequently as circumstances dictate. All Committee members are expected to attend each meeting, in person or via tele- or video-conference.

A majority of the members shall represent a quorum of the Committee and, if a quorum is present, any action approved by at least a majority of the members present (in person or by telephone conference call) shall represent the valid action of the Committee. The Committee may also take action by unanimous written consent without a meeting. Any actions taken by the Committee during any period in which one or more of the members fail for any reason to meet the membership requirements set forth above shall still constitute duly authorized actions of the Committee for all corporate purposes provided such members are members of the Board.

The Committee shall keep minutes of the proceedings of the Committee, which minutes will be filed with the minutes of the meetings of the Board, and shall report regularly to the Board regarding its discussions and actions and shall make recommendations to the Board as appropriate. In addition to the specific matters set forth herein requiring reports by the Committee to the full Board, the Committee shall report such other significant matters as it deems necessary concerning its activities to the full Board. The Committee may appoint a Secretary whose duties and responsibilities shall be to keep records of the proceedings of the Committee for the purposes of reporting Committee activities to the Board and to perform all other duties as may from time to time be assigned to him or her by the Committee, or otherwise at the direction of a Committee member. The Secretary need not be a member of the Committee or a director and shall have no membership or voting rights by virtue of the position.

F. Authority to Retain Advisors

The Committee shall have the authority to obtain advice or assistance from consultants, legal counsel, or other advisors as appropriate to perform its duties hereunder. The fees and costs of any consultant or advisor engaged by the Committee to assist the Committee in performing its duties hereunder shall be borne by the Corporation. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of outside advisors or experts, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. Any communications between the Committee and any outside legal counsel will be privileged communications.

III. DUTIES AND RESPONSIBILITIES

The following shall be recurring duties and responsibilities of the Committee in carrying out its purposes. These duties and responsibilities are set forth below as a guide to the Committee, with the understanding that the Committee may alter or supplement them as appropriate under the circumstances.

A. Oversight of Corporate Sustainability and Innovation Initiatives

(1) Discuss and advise management regarding the Corporation's sustainability and innovation initiatives with significant potential impacts on business, economic, environmental, social and reputational issues, including those considered by investors to be ESG (Environmental, Social and Governance) issues, such as climate change, as well as key sustainability matters (such as environmental and community impacts) and innovation matters.

(2) Oversee the Corporation's process of assessing sustainability- and innovation-related risks and opportunities and trends that may impact the Corporation's overall strategy, major acquisitions and business development activities.

- (3) Advise on sustainability and innovation related risks and opportunities arising in Corporation's strategic plan, M&A activities, general policies and budgets.
- (4) Review and make recommendations on the Corporation's progress towards establishing, delivering and at least annual public communicating on the Corporation's sustainability and other non-financial initiatives, strategies and targets.
- (5) Review such other topics as are delegated to the Committee by the Board.

IV PERIODIC REVIEW

The Committee shall periodically review the scope of responsibilities of the Committee and the Committee's performance of its duties. Any proposed changes to this Charter or the scope of responsibilities of the Committee, where indicated, shall be referred to the Board for appropriate action.