



November 27, 2024

Dear Valued Shareholder:

You are cordially invited to attend the annual meeting of shareholders of OTC Markets Group Inc. (the "Company"), to be held virtually on Tuesday, December 17, 2024, at 10:00 A.M. Eastern Time via live audio webcast at www.virtualshareholdermeeting.com/otcm2024 (the "Annual Meeting").

The principal business of the Annual Meeting will be to:

- Elect six directors to serve on the Board of Directors of the Company;
- Ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024; and
- Transact such other business as may come before the annual meeting.

We invite you to read our proxy statement, enclosed herewith, for additional information concerning each of the two proposals to be voted on at the Annual Meeting.

Stockholders of record at the close of business on November 19, 2024 shall be entitled to vote at the Annual Meeting. **Your vote is very important. Whether or not you plan to attend the meeting, and regardless of the number of shares you own, we urge you to vote your proxy as soon as possible to ensure a quorum of shareholders is represented.** To ensure your shares are represented, we urge you to vote online by following the instructions on the enclosed proxy card. You may also vote by completing and mailing the enclosed proxy card.

Thank you for your investment in OTC Markets Group.

Cordially,

A handwritten signature in blue ink, appearing to read "R. Coulson", followed by a long, horizontal, slightly wavy line.

R. Cromwell Coulson
President and Chief Executive Officer

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OTC Markets Group 2024 Annual Shareholder Meeting Proxy Statement

Proposal No. 1: Election of Six Directors

The Board of Directors of the Company (the “Board”) has six members, five of whom are independent directors. The Board’s Audit Committee is composed of three independent directors. The Board is responsible for compensation, nominating, and corporate governance matters. The Board met six times in 2023 and has met six times in 2024. The Audit Committee met five times in 2023 and has met four times in 2024.

The nominees for election to the Board are Gary Baddeley, R. Cromwell Coulson, Louisa Serene Schneider, Julia Sears, Andrew Wimpfheimer, and Neal Wolkoff. All nominees, if elected, will serve a one-year term expiring at the 2025 Annual Meeting.

- Mr. Gary Baddeley is an independent director of the Company and member of the Board’s Audit Committee. Mr. Baddeley has been a member of the Board since 2008 and attended all meetings of the Board and Audit Committee held in 2023 and 2024 (to date).
- Mr. R. Cromwell Coulson is the CEO and President of the Company and has served as a non-independent director of the Company since 1997. Mr. Coulson attended all meetings of the Board held in 2023 and 2024 (to date).
- Ms. Louisa Serene Schneider is an independent director of the Company and member of the Board’s Audit Committee. Ms. Serene Schneider has been a member of the Board since 2012 and attended a total of ten Board and Audit Committee meetings in 2023 and 2024 (to date).
- Ms. Julia Sears is an independent director of the Company, having been appointed to the Board in March 2024. Ms. Sears attended a total of five meetings of the Board held in 2024 (to date).
- Mr. Andrew Wimpfheimer is an independent director of the Company and the chair of the Board’s Audit Committee. Mr. Wimpfheimer has been a member of the Board since 2008 and attended all meetings of the Board and Audit Committee held in 2023 and 2024 (to date).
- Mr. Neal Wolkoff, the Chair of the Board, is an independent director of the Company. Mr. Wolkoff has been a member of the Board since 2012 and attended all meetings of the Board held in 2023 and 2024 (to date).

The Board believes that the Company and its shareholders will continue to benefit from the insight, institutional knowledge, experience and expertise that Mr. Baddeley, Mr. Coulson, Ms. Serene Schneider, Ms. Sears, Mr. Wimpfheimer, and Mr. Wolkoff bring to the Board. Biographical information is included below.

The Board recommends that you vote “FOR” Proposal No. 1 to elect Gary Baddeley, R. Cromwell Coulson, Louisa Serene Schneider, Julia Sears, Andrew Wimpfheimer, and Neal Wolkoff to the Board.

Biography of Gary Baddeley

Gary Baddeley holds an executive position with Ginjan Bros, Inc., a food and soft beverage business. Previously, Mr. Baddeley was CEO of TDC Entertainment, an independent film and video producer and distributor, and served for two years as Vice President and General Manager of Robbins Entertainment. From 1990 to 1996, Mr. Baddeley was an attorney at Phillips Nizer LLP in New York City, specializing in representation of clients in the music and television

industries. Mr. Baddeley received his JD from New York University School of Law and a BS from Kingston University. Mr. Baddeley is 59 years of age.

Biography of R. Cromwell Coulson

R. Cromwell Coulson has been President, CEO and a Director of OTC Markets Group since 1997. Mr. Coulson is responsible for the Company's overall growth and strategic direction and has led the transformation of the Company into an operator of regulated financial markets for U.S. and global companies. Prior to OTC Markets Group, he was a trader and portfolio manager at Carr Securities Corporation, an institutional broker-dealer and market maker. He received his BBA from Southern Methodist University in 1989 and holds an OPM from Harvard Business School. Mr. Coulson is 58 years of age.

Biography of Louisa Serene Schneider

Louisa Serene Schneider currently serves as founder and CEO of Rowan Inc., a consumer products and services company operating approximately 70 locations across 30 states. Ms. Serene Schneider oversees all aspects of the business including operations, capital raising, and financial reporting and accounting matters at Rowan. Ms. Serene Schneider served as the Chief Administrative Officer and Head of Investor Relations at Alder Hill Management LP from 2015 through 2017. Prior to Alder Hill, Ms. Serene Schneider was the Senior Director for the Heilbrunn Center for Graham & Dodd Investing at Columbia Business School, responsible for all operational aspects of the school's value investing activities including maintaining and developing new programs and initiatives surrounding the Graham & Dodd tradition at Columbia. She also served as an Industry Advisor to the Heilbrunn Center and taught a Columbia Executive Education course on Value Investing from 2010 through 2019. Prior to her work at Columbia, from 2000 to 2008, Ms. Serene Schneider was employed by Morgan Stanley and JPMorgan in several departments, including Mergers & Acquisitions, Fixed Income Research, and Trading. Ms. Serene Schneider received a BS from Dartmouth College in Political Science and French and an MBA in Finance and Entrepreneurship from Columbia Business School. She also serves on the board of NextGenFace, a non-profit organization led by some of New York City's leading physicians. Ms. Serene Schneider is 48 years of age.

Biography of Julia Sears

Julia Sears has been a digital leader throughout her two decades of experience in the technology industry. Today, as the Chief Digital Officer at Altus Power, she is responsible for the company's digital products, AI, tech investments and transformation supporting energy growth. Sears spent 15 years of her career at the Nasdaq Stock Market creating industry-first products from trading platforms, global market data products, issuer and market participant solutions with Apple, Amazon, Google, Microsoft, and others resulting in multiple patents that are still in use today across the globe. After Nasdaq, Julia was the Head of B2B technology products for TIAA for seven years managing software that managed and invested billions of dollars. Julia attended the University of Massachusetts where she later held a multi-year board seat with the Social and Behavioral Sciences division. An award-winning digital thought leader, she is a frequent speaker at technology conferences. Ms. Sears is 47 years old.

Biography of Andrew Wimpfheimer

Andrew Wimpfheimer has been a private investor since 2005. Mr. Wimpfheimer served as Director of AM Capital LLC from 2002 to 2005. From 1995 to 2001, Mr. Wimpfheimer was Managing Director responsible for OTC-Non-Nasdaq Trading at Knight Securities, L.P. From

1988 to 1995, he was an equity trader for Troster Singer Inc., a division of Spear, Leeds & Kellogg, Inc. From 1985 to 1988, Mr. Wimpfheimer was employed by Spear, Leeds & Kellogg Inc., where his duties included work on the NYSE, AMEX, Futures Market and Arbitrage Department. From 1980 to 1985, Mr. Wimpfheimer was an employee of Herzfeld & Stern LLP, where his duties included working on the government debt trading desk as well as working on the floor of the New York Stock Exchange. Mr. Wimpfheimer received his BA from Macalester College in St. Paul, Minnesota and graduated from the Taft School in Watertown, CT. He attended the Collegiate School in New York City until 1971. Mr. Wimpfheimer is 68 years of age.

Biography of Neal Wolkoff

Neal Wolkoff is the Chairman of OTC Markets Group's Board of Directors. Mr. Wolkoff is a former executive of three exchanges. He is also a consultant and attorney focusing on futures and securities markets, exchanges, market regulation, operations, and clearinghouses. From 2008 to February 2012, Mr. Wolkoff was the Chief Executive Officer of ELX Futures, L.P. From 2005 to 2008, he served as Chairman and Chief Executive Officer of the American Stock Exchange (AMEX). Prior to the AMEX, Mr. Wolkoff was an executive officer at the New York Mercantile Exchange (NYMEX) from 1981 to 2003, over time serving as Acting President, Chief Operating Officer, and Senior Vice President for Regulation and Clearing. From 1980 to 1981, Mr. Wolkoff was employed as an Honors Program Trial Attorney in the Division of Enforcement of the Commodity Futures Trading Commission. From 2013 to December 2022, Mr. Wolkoff served as a non-executive director of World Gold Trust Services, the sponsor of the Exchange Traded Fund "GLD," and from 2017 to December 2022, he served as a non-executive director of WGC USA Asset Management Company, LLC, the sponsor of the Exchange Traded Fund "GLDM." Mr. Wolkoff received a BA from Columbia University and a JD from Boston University School of Law and is a member of the Bar of the State of New York. Mr. Wolkoff is 69 years of age.

Proposal No. 2: Ratification of the Appointment of the Company's Independent Public Accounting Firm

The Board has appointed Deloitte & Touche LLP as the Company's independent registered public accounting firm to audit our consolidated financial statements for our fiscal year ending December 31, 2024. Deloitte & Touche LLP has served as the Company's independent registered public accounting firm since 2011.

The Board recommends that you vote "FOR" Proposal No. 2 to ratify the appointment of the Company's independent public accounting firm.