



QUAKER CHEMICAL CORPORATION FINANCIAL CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS

This Financial Code of Ethics for Senior Financial Officers (the “Financial Code”) of Quaker Chemical Corporation (the “Company”) applies to the Company’s Chief Executive Officer, Chief Financial Officer, Global Controller, Senior Treasury Analyst, each Controller at majority-owned Affiliates, Assistant Controller and persons performing similar functions designated by the Company’s Board of Directors (collectively, the “Senior Financial Officers”). The Senior Financial Officers must conduct themselves in accordance with the principles and responsibilities set forth in this Financial Code, as well as the Company’s Code of Conduct, which applies to all Company associates and directors. This Financial Code is designed to deter wrongdoing, and promote honest and ethical conduct by all Senior Financial Officers. Any Senior Financial Officer who violates this Financial Code may be subject to disciplinary action, which may include dismissal. Any determinations to grant waivers from and to make any amendment to, this Financial Code shall be made by the Audit Committee of the Board of Directors of the Company and shall be promptly disclosed in accordance with the rules and regulations of the Securities and Exchange Commission.

In furtherance of and to promote this Financial Code, each of the Senior Financial Officers shall:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships, and make appropriate disclosures of the existence of any potential conflict in the manner contemplated by the Company’s Code of Conduct;
- To the best of his or her knowledge and ability, provide constituents with information that is full, accurate, objective, relevant, timely and understandable;
- Take such steps as may be necessary to promote full, fair, accurate, timely, and understandable disclosure in the Company’s filings with the Securities and Exchange Commission and in its other public communications;
- Cooperate with the implementation and maintenance of a system of controls and procedures that best ensures that material information about the Company is accumulated and communicated to management, including to the Senior Financial Officers, to allow for timely decisions regarding disclosure;
- To the best of his or her knowledge and ability, comply with applicable laws, rules and regulations of U.S. and non-U.S. governmental entities, as well as other private and public regulatory agencies to which the Company is subject;

- Act at all times in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing his or her independent judgment to be subordinated; and
- Promptly report to the Audit Committee of the Board of Directors of the Company any violations of this Financial Code.

Revised January 2015