UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. __)

Filed by the Registrant ☒
Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

☒ Definitive Proxy Statement
☐ Definitive Additional Materials

☐ Soliciting Material Pursuant to §240.14a-12

QUAKER CHEMICAL CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No fee required
☐ Fee paid previously with preliminary materials

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

NOTICE OF
ANNUAL MEETING OF SHAREHOLDERS
AND PROXY STATEMENT

MEETING DATE

May 13, 2026

QUAKER HOUGHTON

901 E. Hector Street

Conshohocken, Pennsylvania 19428

Important Notice of Availability of Proxy Materials for Quaker Houghton's 2026 Annual Meeting of Shareholders to be held on May 13, 2026. The Notice of Meeting, Proxy Statement and 2025 Annual Report to Shareholders are available at www.proxyvote.com.

Quaker Houghton
Forward Together

Notice of Virtual Annual Meeting of Shareholders

TIME:	8:00 A.M., Eastern Time, on Wednesday, May 13, 2026
PLACE:	The 2026 Annual Meeting of Shareholders will be held remotely via the internet at www.virtualshareholdermeeting.com/KWR2026. You will not be able to attend the annual meeting in person.
ITEMS OF BUSINESS:	(1) To elect three directors. (2) To hold an advisory vote on the compensation of our named executive officers as described in this proxy statement. (3) To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm to examine and report on our financial statements and internal control over financial reporting for 2026; and (4) To transact any other business properly brought before the meeting and any adjournment or postponement thereof.
WHO MAY VOTE:	You can vote at the meeting and any adjournment(s) of the meeting if you were a shareholder of the Company at the close of business on March 2, 2026.
ANNUAL REPORT:	A copy of our Annual Report, which includes our Annual Report on Form 10-K for the year ended December 31, 2025 is included with this proxy statement.

It is important that your shares be represented at the meeting. Regardless of whether you plan to participate in the virtual shareholders' meeting, you are urged to complete, sign, date and return the enclosed proxy in the envelope we have enclosed for your convenience; no postage is required if mailed in the United States. If you plan to participate in the virtual shareholders' meeting, please see the instructions on page 1 of the Proxy Statement.

By Order of the Board of Directors,

Robert T. Traub
Senior Vice President, General Counsel
and Corporate Secretary

Conshohocken, Pennsylvania
March 31, 2026

Important Notice of Availability of Proxy Materials
for Quaker Houghton's 2026 Annual Meeting of Shareholders to be held on May 13, 2026.
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TABLE OF CONTENTS

TABLE OF CONTENTS

PROXY STATEMENT

Proxy Statement

This proxy statement is being furnished to our shareholders in connection with the solicitation of proxies on behalf of our Board of Directors for use at our 2026 Annual Meeting of Shareholders, and at any postponements or adjournments of the meeting, for the purpose of considering and acting upon the matters referred to in the accompanying Notice of Annual Meeting of Shareholders and which are discussed below. The Annual Meeting of Shareholders will be held live via the internet at *www.virtualshareholdermeeting.com/KWR2026*, at 8:00 A.M., Eastern Time, on May 13, 2026. *You will not be able to attend the annual meeting in person.*

We believe that a virtual meeting allows expanded shareholder access and participation and improved communications, while affording shareholders the same rights as if the meeting were held in person, including the ability to vote shares electronically during the meeting and ask questions in accordance with the rules of conduct for the meeting.

The terms “we,” “our,” “us,” the “Company,” “Quaker” and “Quaker Houghton,” as used in this proxy statement, refer to Quaker Chemical Corporation doing business as Quaker Houghton.

This proxy statement, the accompanying form of proxy and a copy of our Annual Report, which includes our Annual Report on Form 10-K for the year ended December 31, 2025, are first being mailed to our shareholders on or about March 31, 2026.

Information Concerning the Annual Meeting

What matters will be voted on at the meeting?

At the meeting, shareholders will vote on three proposals and any other business properly brought before the meeting:

- Election of three nominees to serve on our Board of Directors (or the “Board”);
- Advisory vote on the compensation of our named executive officers as described in this proxy statement; and
- Ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2026.

How does the Board recommend I vote on the proposals?

The Board recommends that you vote:

- FOR the election of each of the three nominees named in this proxy statement;
- FOR approval, on a non-binding basis, of the Company’s compensation of our named executive officers as described in this proxy statement; and
- FOR the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2026.

Who can attend the Annual Meeting?

This year’s annual meeting will be a virtual meeting of the shareholders conducted via live webcast. The meeting will be followed by a question and answer session. All shareholders of record on March 2, 2026 are invited to participate in the meeting. We have structured our virtual meeting to provide shareholders the same rights as if the meeting were held in person, including the ability to vote shares electronically during the meeting and ask questions in accordance with the rules of conduct for the meeting.

To attend the meeting please visit *www.virtualshareholdermeeting.com/KWR2026*. To participate in the annual meeting, you will need the 16-digit control number included on your notice or on your proxy card.

Beneficial shareholders who do not have a control number may attend the meeting by logging into their broker, bank or other nominee’s website and selecting the shareholder communications mailbox to link through to the annual meeting; instructions should also be provided on the voting instruction card provided by your broker, bank or other nominee.

Only shareholders with a valid control number will be allowed to ask questions. Questions relevant to meeting matters will be taken and answered during the meeting as time allows. Additional information regarding the rules and procedures for participating in the virtual annual meeting will be provided in our meeting rules of conduct, which shareholders can view during the meeting at the meeting website.

What if during the check-in time or during the meeting I have technical difficulties or trouble accessing the virtual meeting website?

If you encounter any difficulties while accessing the virtual meeting during the check-in or meeting time, please call for help using the technical assistance phone number that will be made available on the virtual meeting registration page approximately 15 minutes prior to the start of the meeting. If there are any technical issues in convening or hosting the meeting, we will promptly post information to our website, *https://investors.quakerhoughton.com/event-calendar*, including information on when the meeting will be reconvened.

How do I submit a question at the Annual Meeting?

The virtual meeting affords shareholders the same rights as if the meeting were held in person, including the ability to ask questions in accordance with the rules of conduct for the meeting.

If you wish to submit a question, you may do so during the meeting by logging into the virtual meeting platform at *www.virtualshareholdermeeting.com/KWR2026* and typing your question into the “Ask a Question” field and clicking “Submit.” You will need the 16-digit control number that appears on your notice or on your proxy card.

Beneficial shareholders who do not have a control number should obtain instructions from your broker, bank, or other nominee on how to submit questions at the annual meeting.

Questions pertinent to meeting matters will be answered during the meeting, subject to time constraints.

What is the difference between holding shares as a shareholder of record and as a beneficial owner?

If your shares are registered directly in your name with the Company’s transfer agent, Equiniti Trust Company, LLC, you are considered, with respect to those shares, the “shareholder of record.” The proxy materials should have been sent directly to you by the Company, unless you previously consented to receive all proxy materials electronically via e-mail or the internet.

If your shares are held in a stock brokerage account, or by a bank or other nominee, you are considered the “beneficial owner” of shares held in “street name,” and the “shareholder of record” of your shares is your broker, bank or other nominee. The printed copies of the proxy materials should have been forwarded to you by your broker, bank or other nominee, unless you previously consented to receive all proxy materials electronically via e-mail or the internet. As the beneficial owner, you have the right to direct your broker, bank or other nominee to vote your shares. The Company urges you to instruct your broker, bank or other nominee on how to vote your shares. Please understand that, if you are a beneficial owner and not a record owner, the Company does not know that you are a shareholder or how many shares you own.

How do I cast my vote if I am a shareholder of record?

You can cast your vote as follows:

- **Before the meeting:**
  - via the internet by visiting *www.proxyvote.com* and following the instructions provided so long as you vote by 11:59 P.M. Eastern Time on May 12, 2026 for shares held directly and by 11:59 P.M. Eastern Time on May 10, 2026 for shares held in a Plan (each, a “Cutoff Time”);
  - by telephone using the toll-free number listed on the proxy card so long as you vote by the applicable Cutoff Time; or
  - by mail, if you mark, sign and date the proxy card enclosed with this proxy statement, and return it in the postage paid envelope provided and the Company receives it before the applicable Cutoff Time.
- **During the meeting:**
  - by visiting *www.virtualshareholdermeeting.com/KWR2026*. You will need the 16-digit control number that appears on your notice or proxy card.

How do I cast my vote if I am a beneficial owner of shares held in street name?

As the beneficial owner of shares held in street name, you have the right to direct your broker, bank or other nominee how to vote your shares and it is required to vote your shares in accordance with your instructions. As explained below, under "How will my proxy be voted?", your bank, broker or other nominee may, under certain circumstances, vote your shares on "routine" matters without specific instructions from you.

We recommend that you follow the voting instructions in the materials you receive from your broker, bank or other nominee to vote via the internet, by telephone or by mail by the applicable Cutoff Time.

If I have given a proxy, can I revoke that proxy?

Your presence at the meeting will not in itself revoke any proxy you may have given. If your shares are held in your own name (i.e., you are the shareholder of record), you may revoke your proxy at any time (to the extent it has not already been voted at the meeting), but a revocation will not be effective until it is received. Your proxy will be revoked (to the extent it has not already been voted at the meeting) if you:

- give written notice of the revocation to Quaker Houghton's Senior Vice President, General Counsel and Corporate Secretary, Robert T. Traub, 901 E. Hector Street, Conshohocken, Pennsylvania 19428, or give electronic notice to Mr. Traub at Robert.Traub@quakerhoughton.com;
- submit a properly signed proxy with a later date and the Company receives it before the applicable Cutoff Time;
- vote online before the applicable Cutoff Time as described above; or
- attend and vote at the virtual meeting as described above.

If your shares are held in street name through a broker, bank or other nominee for your benefit, you should contact the record holder to obtain instructions if you wish to revoke your vote before the meeting.

How will my proxy be voted?

If you are a registered holder and your proxy is properly delivered to the Company (including by use of our telephone or internet voting procedures) and received before the meeting and is not revoked, it will be voted in accordance with your instructions. If you return your signed proxy but do not mark the boxes to show how you wish to vote on a proposal, the shares for which you have given your proxy will, in the absence of your instructions to the contrary, be voted as follows:

- Proposal 1: "FOR" the election of each of the three nominees named in this proxy statement to serve on our Board of Directors;
- Proposal 2: "FOR" the approval, on a non-binding basis, of the Company's compensation of our named executive officers as described in this proxy statement;
- Proposal 3: "FOR" the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2026; and
- In the discretion of the proxies on other matters properly brought before the meeting.

If your shares are held in street name through a broker, bank or other nominee for your benefit and your voting instruction form is properly executed, returned and received before the meeting and is not revoked, it will be voted in accordance with your instructions. If you have not furnished voting instructions within a specified period before the meeting, under current New York Stock Exchange ("NYSE") rules, brokerage firms and nominees that are members of the NYSE may vote their customers' unvoted shares on "routine" matters but not on non-routine matters. Under the NYSE rules, routine matters include the ratification of the appointment of our independent registered public accounting firm but do not include any other proposal on the ballot for this year's proxy statement.

The voting instruction form also grants the proxy holders discretionary authority to vote on any other business that may properly come before the meeting as well as any procedural matters. As of the date of this proxy statement, we do not know of any other matters that will be presented at the meeting.

What does it mean if I get more than one proxy card?

If you hold your shares in more than one account or with more than one broker and/or our transfer agent, you will receive more than one proxy card. Please complete and return each of the proxy cards you receive to ensure that all of your shares are voted.

How many votes are required to approve each proposal, and what are the effects of abstentions and broker non-votes?

The following table summarizes the vote required for approval of each proposal and the effect on the outcome of the vote of abstentions, uninstructed shares held by brokers (which result in broker non-votes when a beneficial owner of shares held in street name does not provide voting instructions and, as a result, under the NYSE rules, the institution that holds the shares may not vote those shares on certain proposals) and signed but unmarked proxy cards.

Proposal	Proposal Description	Votes Required for Approval	Effect of Abstentions(1)	Uninstructed Shares/Effect of Broker Non-votes(1)	Signed but Unmarked Proxy Cards(2)
Proposal 1	Election of directors	Majority of votes cast	No effect(3)	Not voted/No effect(3)	Voted "For"
Proposal 2	Advisory, non-binding vote to approve executive compensation	Majority of votes cast	No effect(3)	Not voted/No effect(3)	Voted "For"
Proposal 3	Ratification of the appointment of PricewaterhouseCoopers, LLP as our independent registered public accounting firm	Majority of votes cast	No effect(3)	Discretionary vote by broker	Voted "For"

1. Abstentions and broker non-votes are included in determining whether a quorum is present.
2. If you are the shareholder of record and complete your proxy card properly, but do not provide instructions on your proxy card as to how to vote your shares, your shares will be voted as shown in this column and in accordance with the judgment of the individuals named as proxies on the proxy card as to any other matter properly brought before the annual meeting.
3. Under the Pennsylvania Business Corporation Law of 1988, abstentions and broker non-votes are not counted as "votes cast." The "majority of votes cast" standard for approval requires that the number of votes cast "for" the proposal exceed the number of votes cast "against" the proposal.

Our Amended and Restated Articles of Incorporation (the "Articles") provide that, in an uncontested election, a nominee must receive a majority of the votes cast to be elected. A majority of the votes cast means that the number of votes cast "for" a nominee exceeds the number of votes cast "against" that nominee. Under our Articles, if an incumbent director who is a candidate for re-election is not elected, the director will be deemed to have tendered the director's resignation to the full Board of Directors. The Governance Committee will make a recommendation to the Board of Directors on whether to accept or reject the resignation, or whether other action should be taken, and the Board of Directors will be required to act on the Governance Committee's recommendation and disclose its decision and the rationale for the decision. If a nominee fails to receive a majority of the votes cast and the Board of Directors accepts the director's resignation or the director retires, there would be a vacancy created on the Board of Directors. Our Board of Directors would then have the option under our Amended and Restated By-Laws ("By-Laws") either to appoint someone to fill the vacancy or to reduce the size of the Board of Directors.

This year's election of directors is an uncontested election of directors. If there were a contested election, then plurality voting, by which directors receiving the highest number of votes, up to the number of directors to be elected in such election, would be elected.

What if a director nominee is unwilling or unable to serve?

We do not expect that to occur. If it does, proxies will be voted for a substitute director nominee designated by our Board of Directors.

Are dissenters' rights applicable to any of the matters to be voted on at the meeting?

No. Dissenters' rights do not apply to any of the matters to be voted on at the meeting.

Who will count the vote?

The Judge of Election appointed at the meeting, together with a representative of Broadridge Financial Solutions, Inc., will serve as the inspector of election.

How many shares can be voted at the meeting and what is the total number of votes that can be cast?

As of March 2, 2026, the record date for the meeting, 17,335,077 shares of Quaker Houghton common stock were issued and outstanding. Every holder of Quaker Houghton common stock is entitled to one vote for each share held of record on the record date; therefore, at the annual meeting, a maximum of 17,335,077 votes can be cast.

How many votes may I cast at the meeting?

You will be entitled to cast one vote for each share of common stock you held on March 2, 2026, the record date for the meeting.

What is a "quorum"?

The presence of shareholders entitled to cast at least a majority of the votes entitled to be cast on a particular matter will constitute a "quorum" for the purpose of considering that matter. For purposes of determining the presence of a quorum, the votes of a shareholder will be counted if the shareholder is present in person or by proxy. Shares that are the subject of abstentions or broker non-votes will be counted for purposes of determining a quorum.

How will voting on any other business be conducted?

We do not know of any business to be considered at the meeting other than the proposals described in this proxy statement. However, if any other business is properly presented at the meeting, the proxy being solicited by the Board of Directors will give authority to Joseph A. Berquist and Robert T. Traub to vote on such matters in their discretion and they intend to do so in accordance with their best judgment.

Who will pay the cost of this proxy solicitation and how will the solicitation be conducted?

We will pay the expenses of soliciting proxies in the form included with this proxy statement, including the cost of preparing, assembling and mailing material in connection with the solicitation. In addition to the use of the mail, our directors, executive officers and employees may, without additional compensation, solicit proxies by telephone, facsimile, electronic mail and personal contact. We will also reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy materials and Quaker Houghton's annual report, including its Annual Report on Form 10-K to any beneficial holder of Quaker Houghton common stock.

Does the Company utilize "householding" for mailing of its proxy materials?

The Securities and Exchange Commission (the "SEC") permits companies and intermediaries (such as brokers and banks) to satisfy delivery requirements for proxy statements and annual reports with respect to two or more shareholders sharing the same address by delivery of a single proxy statement and annual report to those shareholders. This process, which is commonly referred to as "householding," is intended to reduce the volume of duplicate information shareholders receive and also reduce expenses for companies. Quaker Houghton has instituted householding for its registered shareholders. Some intermediaries may also be householding Quaker Houghton's proxy materials and annual report. Once you have received notice from the Company, your broker or another intermediary that they will be householding materials to your address, householding will continue until you are notified otherwise or until you or another shareholder who shares your address provides contrary instructions.

If at any time you no longer wish to participate in householding and would prefer to receive a separate proxy statement and annual report, you should contact Victoria K. Gehris, Assistant Secretary, at 1-610-832-4246, or inform her in writing at Quaker Houghton, Shareholder Services, 901 E. Hector Street, Conshohocken, Pennsylvania 19428. If you hold shares through an intermediary and no longer wish to participate in householding, you should contact your bank, broker or other nominee record holder.

Shareholders who share an address and are receiving multiple copies of annual reports or proxy statements but would like to receive a single copy can contact Victoria K. Gehris at the telephone number or address noted above.

PROXY STATEMENT

We undertake to deliver promptly to any shareholder at a shared address, upon written or oral request, a copy of Quaker Houghton's proxy statement and annual report. You may request these documents by calling the telephone number or writing to the address noted above.

Forward-Looking Statements

This proxy statement contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These are statements that do not relate strictly to historical or current facts, and include statements as to our intents, beliefs and goals, among other things including related to our sustainability goals and plans for sustainability reporting. We caution you not to place undue reliance on our forward-looking statements. Our forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its operations that are subject to change based on various important factors, many of which are beyond our control. A major risk is that demand for the Company's products and services is largely derived from the demand for our customers' products, which subjects the Company to uncertainties related to downturns in a customer's business and unanticipated customer production slowdowns and shutdowns. Other major risks and uncertainties include, but are not limited to, legislative and regulatory developments including changes to existing laws and regulations, or the way they are interpreted, applied or enforced; tariffs, trade restrictions and the economic and other sanctions imposed by other nations on Russia and Belarus and/or other government organizations; suspensions of activities in Russia by many multinational companies; foreign currency fluctuations; significant changes in applicable tax rates and regulations and the potential impacts therefrom, including those arising from H.R.1., commonly known as the "One Big Beautiful Bill Act", the war in the Middle East, military conflicts, terrorist attacks and other acts of violence; the impacts of consolidation in our industry, including loss or consolidation of a major customer; the effects of climate change, fire or other natural disasters; and the potential occurrence of cyber-security breaches, cyber-security attacks, and other technology outages and security incidents.

For more information regarding these risks and uncertainties as well as certain additional risks that we face, you should refer to the Risk Factors detailed in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025, and in our quarterly and other reports filed from time to time with the SEC. We do not intend to update or revise any forward-looking statements to reflect new information or future events or for any other reason.

PROPOSAL 1

Proposal 1 – Election of Directors and Nominee Biographies

What is the makeup of the Board of Directors?

Our Articles divide our Board of Directors into three classes, each consisting, as nearly as possible, of one-third of the directors. The shareholders elect the members of one class each year to serve for a term of three years. Directors elected to fill vacancies and newly created directorships serve for the balance of the term of the class to which they are elected. Currently, there are eleven directors, three directors in Class I, and four directors in each of Class II and Class III. The current terms of the Class I directors expire at the 2026 annual meeting of shareholders. At the 2026 annual meeting, three Class I directors are to be elected with each member to serve a three-year term expiring in 2029 and until the director's successor is duly elected and qualified. The current terms of the four directors in Class II expire at the 2027 annual meeting and the current terms of the four directors in Class III expire at the 2028 annual meeting.

Are there any members of the class of directors to be elected at the meeting who are not standing for reelection?

No.

Who are the Board's nominees this year?

Mses. Nandita Bakhshi and Charlotte C. Henry and Mr. Joseph A. Berquist are the nominees for election to the Board of Directors as Class I members. Each nominee, if elected, would hold office until our 2029 annual meeting of shareholders and until a respective successor is duly elected and qualified. Ms. Henry was previously elected by our shareholders. Nandita Bakhshi was appointed to the Board on July 31, 2024 and Joseph A. Berquist was appointed to the Board on November 18, 2024.

Below is information about our nominees for election to the Board as Class I members, including descriptions of their qualifications and their business experience and directorships over the past five years:

Nandita Bakhshi — **Independent**

Age: 67

Director since: 2024

Committees: Audit; Sustainability

Key Skills and Attributes:
- Senior Leadership Experience
- Global Organizations
- Strategy/Acquisitions
- Accounting/Finance, Financial Reporting

Director Qualification Highlights
- Extensive and diversified financial industry background, including as the former CEO of Bank of the West.
- Experience in finance, global organizations, mergers and acquisitions, financial analysis, risk assessment, cybersecurity, and digital transformation, and environmental and sustainability initiatives.
- Complementary experience and continuing education in corporate governance through her service on the boards of public and private companies.

Career Overview
- Special Advisor to BMO Financial Group, a leading North American bank, from February 2023 until retirement in December 2023**.**
- President and Chief Executive Officer of Bank of the West from March 2016 to February 2023 and Co-Chief Executive Officer of BNP Paribas USA, Inc., a leading international bank, from March 2016 to February 2023.
- Head of US Consumer Bank and Group Head of Direct Channels at TD Bank from March 2009 to February 2016.
- Head of Products and Payments at Washington Mutual in Seattle from March 2006 to September 2008.
- Head of Mobile Commerce at First Data from March 2004 to March 2005.

Other Public Company Board Memberships
- Current Public Company Boards: None.
- Previous Public Company Boards (Past Five Years): Beyond Meat, Inc. (NYSE: BYND) (from May 2024 until October 15, 2025).

Table of Contents

Joseph A. Berquist
Chief Executive Officer and President

Not Independent

Age: 54

Director since: 2024

Committees: None

Key Skills and Attributes:
- Senior Leadership Experience
- Risk Assessment
- Organizational Development/Global Organizations
- Strategic Planning/M&A

Director Qualification Highlights
- Extensive and valuable experience acquired through his critical leadership positions with Quaker Houghton over many years.
- Extensive knowledge of accounting/finance, financial reporting, risk assessment, industrial marketing and services, organizational development, global organizations, governance, strategic planning, mergers and acquisitions, technology and science, and manufacturing.

Career Overview
- Chief Executive Officer and President of Quaker Houghton since November 18, 2024.
- Executive Vice President, Chief Commercial Officer of Quaker Houghton from January 2023 through November 18, 2024.
- Executive Vice President, Chief Strategy Officer and Managing Director, Global Specialty Businesses of Quaker Houghton from September 2021 until December 2022; and Interim Managing Director - EMEA from August 2022 through
- December 2022.
- Senior Vice President, Global Specialty Businesses and Chief Strategy Officer of Quaker Houghton from August 2019 until September 2021.
- Vice President and Managing Director - North America of Quaker Houghton from April 2010 until July 2019.

Other Public Company Board Memberships
- Current Public Company Boards: None.
- Previous Public Company Boards (Past Five Years): None.

Charlotte C. Henry

Independent

Age: 61

Director since: 2020

Committees: Audit; Governance

Key Skills and Attributes:
- Senior Leadership Experience
- Accounting/Finance, Financial Reporting
- Governance

Director Qualification Highlights
- Over 30 years of broad information technology experience across several major industries.
- Extensive experience in cybersecurity and information technology, including as the Chair of the Information Technology Committee at the Federal Home Loan Bank of Indianapolis.
- Experience in financial reporting, risk assessment, organizational development, global organizations, governance, strategic planning, mergers and acquisitions, technology and science, and manufacturing.
- Complementary experience and continuing education in corporate governance through her service on the board of another public company.

Career Overview
- Chief Information Technology Officer of the UAW Retiree Medical Benefits Trust, the largest non-governmental purchaser of retiree health care in the United States, from December 2014 until retirement in February 2022.
- IT Management Consultant at Data Consulting Group (DCG), a privately held, minority-owned corporation offering a wide range of management consulting, staff augmentation and outsourcing services, from August 2014 until December 2015.
- Vice President and Chief Technology Officer of Auto Club Group, a not-for-profit organization, which provides members with automotive, travel, insurance and financial services across North America, from September 2008 through June 2014.
- Over 30 years of information technology experience through various leadership positions, including 18 years at Ford and General Motors.

Other Public Company Board Memberships
- Current Public Company Boards: Federal Home Loan Bank of Indianapolis.
- Previous Public Company Boards (Past Five Years): None.

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oard believes that, in addition to the information presented above regarding each director nominee's specific experience, qualifications, attributes and skills, each director nominee has significant leadership experience derived from such director's professional experience and has a reputation for integrity and honesty, and adheres to high ethical standards. These attributes have led the Board to conclude that each of the nominees should continue to serve as a director of Quaker Houghton. The process undertaken by the Company's Governance Committee in recommending these nominees is described below under the heading "Governance Committee Procedures for Selecting Director Nominees.

The Board recommends that you vote "FOR" the election of Nandita Bakhshi, Joseph A. Berquist, and Charlotte C. Henry, as directors of Quaker Houghton.

CONTINUING DIRECTORS

Biographies of Continuing Directors

Below is information about our directors who were elected as Class II members of the Board at the 2024 Annual Shareholders meeting, with the exception of Lucrèce Foufopoulos-De Ridder, who was appointed to the Board on July 31, 2024, and whose terms all expire in 2027, including descriptions of their qualifications and business experience and directorships over the past five years:

Michael F. Barry — Not Independent

Age: 67

Director since: 2008

Chairman since: 2009

Committees: Sustainability

Key Skills and Attributes:
- Senior Leadership Experience
- Risk Assessment
- Technology/Science
- Manufacturing

Director Qualification Highlights
- Extensive and valuable experience acquired through critical leadership positions with Quaker Houghton.
- Extensive knowledge of accounting/finance, financial reporting, risk assessment, industrial marketing and services, organizational development, global organizations, governance, strategic planning, corporate development, research and development, and manufacturing.
- Complementary experience and continuing education in corporate governance through his prior service as the Chief Executive Officer of Quaker Houghton and current and former service on the boards of other public companies.

Career Overview
- Quaker Houghton Chief Executive Officer and President from October 2008 until retirement in November 2021.
- Mr. Barry also held various leadership and executive positions of increasing responsibility since joining the Company in 1998, including as our Chief Financial Officer.

Other Public Company Board Memberships
- Current Public Company Boards: FMC Corporation (NYSE: FMC)
- Previous Public Company Boards (Past Five Years): Rogers Corporation (NYSE: ROG) (from 2010 to 2020), and Arcadium Lithium plc (NYSE: ALTM) (previously known as Livent Corporation) (from 2018 to 2025).

Lucrèce Foufopoulos-De Ridder — Independent

Age: 58

Director since: 2024

Committees: Compensation and Human Resources; Sustainability

Key Skills and Attributes:
- Executive Leadership
- Business Leadership (P&L)
- Strategic Planning/M&A
- Technology/Science
- Commercial Excellence
- Strategic & Industrial Marketing
- ESG

Director Qualification Highlights
- ~30 years' experience in the specialty chemical and materials industry in a variety of business, strategy, commercial and technology leadership roles at multinational companies, including Raychem, Dow Corning prior to its acquisition by the Dow Chemical Group, Rohm and Haas and its successor the Dow Chemical Group, Eastman Chemical, and the Borealis Group.
- Experience in senior leadership, industrial marketing and services, organizational development, strategic planning and transformation, mergers and acquisitions, technology/science, and ESG matters.
- Complementary experience through her service on the boards of public and private companies, and continuing formal education.

Career Overview
- Executive Vice President Polyolefins BU, Circular Economy Solutions and Innovation & Technology, and Chief Technology Officer of Borealis Group, one of the world's leading providers of advanced and sustainable polyolefin solutions from January 2019 until retirement in December 2023.
- Vice President and General Manager, Rubber Additives, Eastman Chemical Company from November 2015 to December 2018.
- Chief Commercial Officer, Eastman Chemical Company from September 2014 to October 2015.
- Supervisory Board Member of Sika AG (SWX: Sika).
- Supervisory Board Member of SABIC (Tadawul).
- Former Supervisory Board Member of Royal Vopak (Euronext Amsterdam: VPK).

Other Public Company Board Memberships
- Current Public Company Boards: Amcor plc (NYSE: AMCR and ASX: AMC) and Tronox Holdings plc (NYSE: TROX).
- Previous Public Company Boards (Past Five Years): None.

Table of Contents

Jeffry D. Frisby | **Independent**

Age: 70

Director since: 2006

Lead Director since: 2023

Committees: Compensation and Human Resources; Sustainability (Chair)

Key Skills and Attributes:
- Senior Leadership Experience
- Organizational Development/Global Organizations
- Governance
- Aerospace
- Manufacturing

Director Qualification Highlights
- Deep experience in manufacturing, particularly in the aerospace industry.
- Extensive knowledge of accounting/finance, financial reporting, industrial marketing, organizational development, global organizations, governance, strategic planning and corporate development.
- Complementary experience and continuing education in corporate governance through his prior service as the chief executive officer of a public company and on the boards of both public and private companies.

Career Overview
- Served as Executive Chairman of PCX Aerostructures, LLC from September 2021 until retirement in December 2025, having served as President and Chief Executive Officer from April 2017 until September 2021. PCX Aerostructures is a leading provider of flight critical mechanical systems and components for rotorcraft and fixed wing aerospace platforms.
- Chief Executive Officer of Triumph Group, Inc. (NYSE: TGI), a public company that manufactures aerospace structures, systems and components, from July 2012 to April 2015, its President from July 2009 to April 2015, and its Chief Operating Officer from July 2009 to July 2012.
- Group President of Triumph Aerospace Systems Group, a group of companies that design, engineer and manufacture a wide range of proprietary and build-to-print components, assemblies and systems for global aerospace original equipment manufacturers, from April 2003 to July 2009.
- Mr. Frisby also held a variety of other positions within the Triumph Group as well as a predecessor group company, Frisby Aerospace, Inc.
- Former Director of PCX Aerostructures, LLC.

Other Public Company Board Memberships
- Current Public Company Boards: Astronics Corporation (NASDAQ: ATRO).
- Previous Public Company Boards (Past Five Years): None.

Russell R. Shaller | **Independent**

Age: 62

Director since: 2023

Committees: Audit; Compensation and Human Resources

Key Skills and Attributes:
- Senior Leadership Experience
- Governance
- Strategy/Acquisitions
- Technology/Science

Director Qualification Highlights
- Senior business leader with a demonstrated track record of leading and growing a global technology-focused business.
- Experience in accounting/finance, financial reporting, risk assessment, industrial marketing and services, mergers and acquisitions, divestitures and business restructuring, organizational development, governance, strategic planning, corporate development, research and development, and manufacturing.
- Complementary experience and continuing education in corporate governance through his service as the chief executive officer of a public company and on the board of a public company.

Career Overview
- President and Chief Executive Officer of Brady Corporation since April 2022. Prior to his current position, Mr. Shaller served as President of the Identification Solutions business at Brady Corporation from 2015 to 2022. Brady Corporation is an international manufacturer and marketer of complete solutions that identify and protect people, products and places.
- President of Teledyne Microwave Solutions from 2008 to 2015, with responsibility for advanced microwave products sold in the aerospace and communications industry.
- Mr. Shaller held a number of positions of increasing responsibility at W.L. Gore & Associates, including Division Leader, Electronic Products Division from 2003 to 2008 and General Manager of Gore Photonics from 2001 to 2003.
- Mr. Shaller has previously held positions in engineering and program management at Westinghouse Corporation.

Other Public Company Board Memberships
- Current Public Company Boards: Brady Corporation (NYSE: BRC).
- Previous Public Company Boards (Past Five Years): None.

CONTINUING DIRECTORS

Below is information about our directors who were elected as Class III members of the Board at the 2025 Annual Shareholders meeting, and whose terms expire in 2028, including descriptions of their qualifications and business experience and directorships over the past five years:

Mark A. Douglas — Independent

Age: 63

Director since: 2013

Committees: Governance (Chair); Sustainability

Key Skills and Attributes:
- Senior Leadership Experience
- Governance
- Technology/Science

Director Qualification Highlights
- Senior management experience of a global chemical business.
- Experience in finance, risk assessment, industrial marketing, organizational development, global organizations, governance, strategic planning, corporate development, technology and science.
- Complementary experience and continuing education in corporate governance through his prior service as the chief executive officer of a public company and on the boards of both public and private companies.

Career Overview
- President and Chief Executive Officer of FMC Corporation, a public agricultural sciences company that advances farming through innovative and sustainable crop protection technologies, from June 2020 until retirement in September 2024.
- President and Chief Operating Officer of FMC from June 2018 until May 2020, President, FMC Agricultural Solutions from October 2012 through May 2018, President, FMC's Industrial Chemicals Group from January 2011 to September 2012 and Vice President, Global Operations and International Development in 2010.
- Mr. Douglas held various senior management positions with Dow Chemical, a leader in specialty chemicals delivering products and solutions to sectors such as electronics, water, energy and coatings, including Vice President, President–Asia, Dow Advanced Materials from April to December 2009. Before that, he was based in Shanghai, China as Corporate Vice President, President–Asia of Rohm and Haas Company, a chemical manufacturing company, from March 2007 to April 2009.

Other Public Company Board Memberships
- Current Public Company Boards: None.
- Previous Public Company Boards (Past Five Years): FMC Corporation (NYSE: FMC) (from June 2020 until September 2024).

Sanjay Hinduja — Independent

Age: 61

Director since: 2019

Committees: Governance

Key Skills and Attributes:
- Governance
- Organizational Development/Global Organizations
- Strategic Planning

Director Qualification Highlights
- Extensive experience in accounting/finance, financial reporting, risk assessment, organizational development, global organizations, governance, strategic planning and mergers and acquisitions.
- Complementary experience and continuing education through his service on the board of private companies.

Career Overview
- Chairman of Gulf Oil International Limited, which is part of the privately controlled Hinduja Group of Companies, since February 2001.
- Employed by the Hinduja Group of Companies since January 1988 and has been responsible for leading Gulf Oil's global strategy and expansion.
- Non-Executive Chairman of Gulf Oil Corporation Limited from August 2005 until September 2014.
- Director of Gulf Oil International Middle East Limited, Gulf Oil Middle East Limited, Sangam Limited, Gulf Oil Marine Limited, and also serves as the Chairman of Gulf Oil Lubricants India Limited.
- Chairman of Houghton International Inc. from January 2013 until its combination with Quaker Chemical Corporation in August 2019.
- Director of Gulf Oil Philippines Inc. from July 1999 through June 2021.
- Trustee of the Hinduja Foundation UK, which is responsible for the Hinduja Family philanthropic activities in the UK.

Other Public Company Board Memberships
- Current Public Company Boards: None.
- Previous Public Company Boards (Past Five Years): None.

William H. Osborne	Independent

Age: 66

Director since: 2016

Committees: Audit; Compensation and Human Resources (Chair)

Key Skills and Attributes:
- Senior Leadership Experience
- Accounting/Finance, Financial Reporting
- Organizational Development/Global Organizations
- Manufacturing

Director Qualification Highlights
- Over 30 years of deep transportation industry experience.
- Seasoned executive with significant experience in accounting/finance, financial reporting, engineering, global manufacturing and quality, industrial sales and marketing, organizational development, global organizations, governance, strategic planning, mergers and acquisitions, divestitures and corporate development.
- Complementary experience and continuing education through his service on the boards of other public companies.

Career Overview
- Senior Vice President of Operations and Total Quality and leader of the Manufacturing Council for Boeing Defense, Space & Security (BDS), one of The Boeing Company's three business units, from May 2020 until retirement in October 2022. The Boeing Company is the world's largest aerospace company and a leading manufacturer of commercial jetliners and defense, space and security systems.
- Maintained oversight for Environment, Health & Safety at BDS and led Boeing's Manufacturing Council from 2020 to 2022, at which time he also served on the Boeing Executive Council.
- Senior Vice President, Enterprise Operations at Boeing from May 2018 until April 2020.
- Senior Vice President of Global Manufacturing and Quality at Navistar International Corporation, a holding company whose subsidiaries and affiliates produce International® brand commercial and military trucks, from August 2013 to April 2018.
- Senior Vice President of Custom Products at Navistar from May 2011 to August 2013.
- President and Chief Executive Officer of Federal Signal Corporation, a designer and manufacturer of a suite of products and integrated solutions for municipal, governmental, industrial and airport customers, from September 2008 to October 2010.

Other Public Company Board Memberships
- Current Public Company Boards: Armstrong World Industries, Inc. (NYSE: AWI).
- Previous Public Company Boards (Past Five Years): Invitae Corporation
- (NYSE: NVTA) (from January 2023 until August 2024).

Table of Contents

CONTINUING DIRECTORS

Fay West | **Independent**

Age: 57

Director since: 2016

Committees: Audit (Chair); Governance

Key Skills and Attributes:
- Senior Leadership Experience
- Accounting/Finance, Financial Reporting
- Risk Assessment
- Governance

Director Qualification Highlights
- Extensive experience in accounting/finance, financial reporting, risk assessment, industrial marketing and services, mergers and acquisitions, divestitures and business restructuring, global organizations, governance, corporate development and manufacturing.
- Complementary experience and education in corporate governance through her service on the boards of other public companies.

Career Overview
- Senior Vice President and Chief Financial Officer of Tennant Company, a world leader in the design, manufacture, and marketing of solutions that help create a cleaner, safer, healthier world, since April 2021.
- Senior Vice President and Chief Financial Officer of SunCoke Energy, Inc., the largest independent producer of coke in the Americas, from October 2014 until April 2021.
- Senior Vice President and Chief Financial Officer of SunCoke Energy Partners, L.P., a publicly traded master limited partnership that manufactures coke used in the blast furnace production of steel and provides coal handling services to the coke, steel and power industries, from October 2014 until its merger with SunCoke Energy Partners GP LLC in January 2020.
- Vice President and Controller of SunCoke Energy from February 2011 to October 2014.
- Assistant Controller at United Continental Holdings, Inc., an airline holding company, from April 2010 to January 2011.

Other Public Company Board Memberships
- Current Public Company Boards: Astronics Corporation (NASDAQ: ATRO).
- Previous Public Company Boards (Past Five Years): None.

Corporate Governance

Leadership Structure

The roles of Chairman of the Board and Chief Executive Officer ("CEO") are currently held by separate individuals.

Mr. Michael F. Barry, who is a non-management director, has served as non-executive Chairman of the Board since January 2022. The Board believes that maintaining separate roles has been and will continue to be invaluable as the Company continues its strategic growth plans.

Mr. Jeffry D. Frisby is currently our Lead Director, having been reappointed to the position by the Board of Directors for a two-year term on May 14, 2025. The Lead Director generally rotates on a biennial basis unless the Board determines that the reappointment of the Lead Director at the end of a two-year term is in the best interests of the Company. The Lead Director serves as the liaison among the Directors, Chairman and CEO. The Lead Director also ensures that the respective responsibilities of the directors and the Chairman are understood; collaborates with the Chairman and CEO to ensure the appropriate flow of information to the Board; works with the Chairman to develop the agendas for Board meetings; coordinates and develops the agenda for, and presides over, sessions of the Board's independent directors; ensures appropriate minutes are kept of such meetings and, as appropriate, communicates to the Chairman and CEO the substance of such discussions.

Director Independence

In accordance with NYSE rules, the Board affirmatively determines the independence of each director and nominee for election as a director in accordance with guidelines it has adopted which include all elements of independence set forth in the NYSE listing standards, as well as additional heightened standards. The Company's director independence standards are described in our Corporate Governance Guidelines.

Each director and executive officer is obligated to annually disclose, among other things, any transactions with the Company in which the director (or any organization of which the director is a partner, shareholder or officer) or executive officer, or any member of that person's immediate family, has a direct or indirect material interest. Based on the Company's adopted independence standards and the information provided by the directors, the Board determined at its meeting held on February 27, 2026, that, other than Michael F. Barry, all non-employee directors who served in fiscal 2025 including each nominee for director and those non-employee directors who will continue to serve after our 2026 annual meeting of shareholders, are independent within our guidelines and have no material relationship with the Company as defined by our guidelines. The Company's independent directors are Nandita Bakhshi, Mark A. Douglas, Lucrèce Foufopoulos-De Ridder, Jeffry D. Frisby, Charlotte C. Henry, Sanjay Hinduja, William H. Osborne, Russell R. Shaller and Fay West. Based on the Company's independence standards, the Board has affirmatively determined that Michael F. Barry is not independent because he previously served as CEO of the Company. The Board affirmatively determined that Joseph A. Berquist is not independent because he currently serves as CEO of the Company. There are no family relationships between any of the Quaker Houghton directors, executive officers or nominees for election as directors.

Governance Committee Procedures for Selecting Director Nominees

The Governance Committee's goal is to assemble a Board that brings to Quaker Houghton broad perspectives and skills derived from high quality business and professional experience. The current composition of the Board includes directors (including those nominated for reelection this year) with complementary skills, expertise and experience such that the Board, on the whole, has competence and experience in a wide range of relevant areas.

Quaker Houghton's Board currently consists of eleven directors who are or have served as chief executive officers or in other executive management roles, eleven directors with specialized accounting and finance knowledge, eight directors with experience in the chemical industry or other technology or science areas, three directors with experience in cybersecurity, five directors with experience understanding and managing environmental risk, ten directors who have served on the boards of other public companies, ten directors with global business experience and seven directors with experience in industries served by Quaker Houghton. The Governance Committee will continue to evaluate the needs of Quaker Houghton and its shareholders to ensure that the competencies of the Board, as a whole, are relevant and robust.

In evaluating director nominees, the Governance Committee considers the appropriate size of Quaker Houghton's Board of Directors and the needs of Quaker Houghton and its shareholders with respect to the particular talents, experience and capacities of its directors, including: experience in similar industries; managerial and other leadership experience; business acumen and other particular expertise; business development experience; strategic capability; independence of judgment; familiarity with corporate governance and the responsibilities of directors and the ability to fulfill those responsibilities; integrity; the potential contribution of each individual to the diversity of backgrounds, experience and competencies that the Governance Committee desires to have represented; and ability to work constructively with the CEO and the Board. In considering nominees for the Board of Directors, the Governance Committee considers the entirety of each candidate's credentials and the anticipated contributions of the individual as a member of the Board.

As described in more detail below under our Corporate Governance Guidelines, directors who also serve as CEOs or in equivalent positions should not serve concurrently on more than three other boards of public companies in addition to our Board, and directors who do not serve as CEOs or in equivalent positions should not serve concurrently on more than four other boards of public companies in addition to our Board. Under the listing standards of the NYSE, without specific approval from the Board, no member of the Audit Committee may serve on more than three public company audit committees in addition to the Quaker Houghton Audit Committee.

When identifying and evaluating nominees for director, the Governance Committee considers whether current members of the Board are willing to continue their service. Current members of the Board with relevant skills, experience and sufficient time to dedicate to the role who are willing to continue to serve are considered for renomination, balancing the value of continuity of service with that of obtaining a new perspective. If a current member does not choose to stand for reelection, the Governance Committee will not recommend that director for reelection. If the Governance Committee recommends an increase in the size of the Board, it will identify the experience and personal capabilities desired and will seek suggestions as to nominees from the current Board membership. In addition, and as has been done in the past, the Governance Committee may engage third parties to assist in the identification or evaluation of potential director nominees.

Director Overboarding Policy

The Board recognizes that its members benefit from service on other public company boards, but also believes it is critical that directors can devote sufficient attention to the Quaker Houghton Board. Our Corporate Governance Guidelines require that ordinarily, directors may not serve on the boards of more than four public companies in addition to our Board, and Directors who are chief executive officers, or serve in equivalent positions of public companies, may not serve on the boards of more than three other public companies, in addition to our Board. To help the Board monitor compliance with our overboarding policy, directors are expected to notify the Chair of the Governance Committee before they accept membership on the board of another company, public or private. The Governance Committee will then assess whether a director's acceptance of a board position at another company would adversely affect the director's service on the Company Board, and the director may not accept the position if the Governance Committee objects.

In general, our directors must devote sufficient time to the Company so that they are able to carry out their duties and responsibilities effectively, and they should be committed to serving on the Board for an extended period of time. Directors are expected to inform the Chair of the Board if there is any significant change in their personal circumstances, including a change in their principal job responsibilities. Directors are expected to attend all meetings of the Board and Committees of the Board on which they serve, except for good reason, and be prepared. Throughout the year, we monitor our directors' time commitments and in considering each director nominee for appointment or reappointment at the annual meeting, the Governance Committee took into account each director's public company leadership positions and other outside commitments to assess the nominee's compliance with our overboarding policy. We also review the overboarding policies of our institutional investors on an ongoing basis, including with the Governance Committee, as appropriate, and discuss such policies during investor engagements.

Summary of Director Composition and Core Competencies

Although we do not have a formal policy regarding diversity and do not have constituent or representative directors, diversity is a very important factor, among others, in our nomination process. The Governance Committee considers a variety of factors, including age, gender, race, executive and professional experience, and perspectives of the candidate and how the candidate's qualifications will enhance the composition of the Board of Directors as a whole. Currently, forty-five percent (45%) of our Board is comprised of directors who self-identify as minorities or persons of color, or women.

Table of Contents

The Board and the Governance Committee are committed to assembling and maintaining a qualified and diverse group of Board members.

The following matrix provides certain information regarding the members of our current Board, including certain types of knowledge, skills, experiences and attributes possessed by one or more of our directors which our Board believes are relevant to our business or industry. The matrix does not encompass all of the knowledge, skills, experiences or attributes of our directors, and the fact that a particular knowledge, skill, experience or attribute is not listed does not mean that a director does not possess it. In addition, the absence of a particular type of knowledge, skill, experience, or attribute with respect to any of our directors does not mean the director in question is unable to contribute to the decision-making process in that area. The type and degree of knowledge, skill and experience listed below may vary among members of the Board.

	Skills/ Experience												Diversity	
													Race/ Ethnic	Gender
Bakhshi	•	•	•			•	•	•	•		•	•	☑	F
Barry	•	•	•	•	•	•	•	•	•	•				M
Berquist	•	•	•	•	•	•	•	•	•	•	•	•		M
Douglas	•	•		•		•	•	•	•			•		M
Foufopoulos - De Ridder	•	•	•	•	•	•	•	•	•			•		F
Frisby	•	•		•		•	•	•		•		•		M
Henry	•	•	•			•	•	•	•	•	•		☑	F
Hinduja	•	•	•			•	•	•					☑	M
Osborne	•	•	•	•		•	•	•	•	•			☑	M
Shaller	•	•	•	•	•	•	•	•	•	•		•		M
West	•	•	•		•		•	•		•				F

Senior Leadership Service as CEO or in other executive management role, with experience on matters relating to corporate governance, management and operations.

Accounting/Finance/Financial Reporting Specialized accounting and finance knowledge.

Risk Assessment Experience in the management of critical business and/or legal risk and an understanding of risk management functions, including risk identification/classification, crisis management and similar functions, along with the ability to think strategically about risk and provide oversight and advice relating to risk.

Industrial Marketing Experience with business-to-business marketing and relevant understanding of the Company's products and services.

Industrial Service Operations Deep understanding of our business, strategy and marketplace dynamics.

Organizational Development/Global Broad exposure to companies or organizations that have a significant global presence, including developing and managing business in markets around the world.

Governance Experience with reporting obligations, investor interaction, public company governance, knowledge and understanding of governance planning, and experience in encouraging management accountability and protecting shareholder interests.

Strategy/Acquisitions Experience in and understanding of business development, strategic planning, and implementation; experience in leading strategy discussion at the board level; experience with developing and implementing strategies for growth, including mergers and acquisitions and divestitures.

Technology/Science Experience identifying and capturing new technological advances applicable to our business and experience managing innovations and R&D.

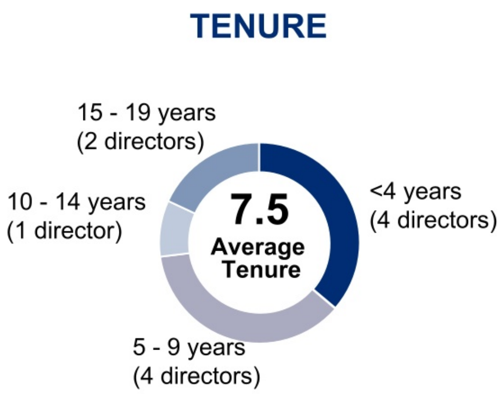
Manufacturing Experience in the industry and markets served by the Company which offers valuable perspective for business operations and global supply chain.

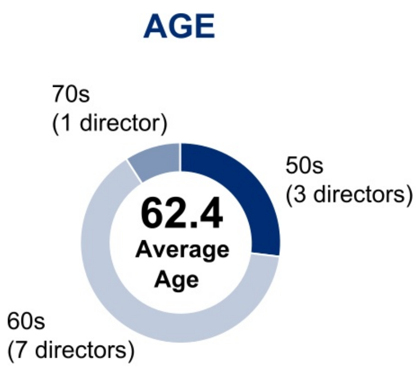
Cybersecurity Experience in overseeing and managing cybersecurity and data privacy risks; history of leadership roles in cybersecurity risk management; degrees, certifications, or other background in cybersecurity.

Environmental Matters An understanding of effective management and disclosure of environmental risks and opportunities is essential to ensure appropriate oversight and create long-term value for our stakeholders.

In the table above, an "•" indicates experience in the category gained directly or indirectly through business experience and/or directorships.

All but two of our continuing directors are independent and our Board has a mix of relatively newer and longer-tenured directors. The charts below show board makeup by various characteristics:





Shareholder Nominations and Recommendations

The Company's By-Laws describe how shareholders may nominate candidates for election to our Board. For our 2027 annual meeting of shareholders, shareholders may nominate a candidate for election to our Board only by providing timely written notice to our Corporate Secretary at our principal office at 901 E. Hector Street, Conshohocken, Pennsylvania 19428. This notice must be received on or before February 12, 2027, but no earlier than January 13, 2027 (except that if the date of the 2027 annual meeting of shareholders is more than 30 days before or more than 60 days after the anniversary date of the 2026 annual meeting, this notice must be received no earlier than the close of business on the 120th day before the date of the 2027 annual meeting and not later than the close of business on the later of the 90th day before the date of the 2027 annual meeting or, if the first public announcement of the date of the 2027 annual meeting is less than 100 days before the date of the meeting, by the 10th day after the public announcement).

The notice to our Corporate Secretary must contain or be accompanied by the information required by Sections 3.15 and 2.13 of our By-Laws, including, among other things: (i) the name, age, principal occupation or employment and business and residence address of each person nominated; (ii) the class and number of shares of our stock which are directly or indirectly owned beneficially and/or of record by each person nominated; (iii) the name and record address of the shareholder making the nomination and the beneficial owner, if any, on whose behalf the nomination is made; (iv) the number of shares of our stock which are directly or indirectly owned beneficially and/or of record by the shareholder making the nomination and the beneficial owner, if any, on whose behalf the nomination is made; (v) a description of any direct and indirect compensation and other monetary or material agreements, arrangements and understandings during the past three years, and any other material relationships (including any familial relationships) between the shareholder giving notice (and the beneficial owner) and the nominee and any respective affiliates, associates or others with whom any of them are acting; (vi) a description of any hedging or other transaction that has been entered into by or on behalf of, or any other agreement or understanding (including, without limitation, any put, short position or any borrowing or lending of shares) that has been made, the effect or intent of which is to mitigate loss to or manage risk of share price changes for, or to increase or decrease the voting power of, the shareholder or any shareholder associated person (as defined in the By-Laws) with respect to any share of our stock, as well as certain other information; (vii) a representation as to whether or not the shareholder intends to solicit proxies in support of director nominees other than the Company's nominees in accordance with Section 14a-19 under the Securities Exchange Act of 1934, as amended; and (viii) a fully completed questionnaire with respect to the background and qualifications of the nominee and a written representation agreement of the nominee (each in the form provided by the Corporate Secretary upon request). This list of required information is not exhaustive. A copy of the full text of the relevant By-Law provisions, which includes the complete list of all information that must be submitted to nominate a director, may be obtained upon written request directed to our Corporate Secretary at our principal office. A copy of our By-Laws is also posted on the Investors/Corporate Governance section of our website at *https://www.quakerhoughton.com.*

To comply with the SEC's "universal proxy rules", shareholders who intend to solicit proxies in support of director nominees other than the Company's nominees for our 2027 Annual Meeting must provide notice that sets forth the information required by Rule 14a-19 under the Securities Exchange Act of 1934, as amended, during the time period prescribed by our By-Laws as set forth above.

In addition to a shareholder's ability to nominate candidates for election as directors as described above, shareholders also may recommend to the Governance Committee a prospective nominee for its consideration. The Governance Committee will consider timely recommendations received from shareholders regarding director nominee candidates and accompanied by sufficient information to enable the Governance Committee to assess the candidate's qualifications, along with confirmation of the candidate's consent to serve as a director if elected. Such recommendations should be sent to our Corporate Secretary at our principal office. Any recommendation received from a shareholder after January 1 of any year is not assured of being considered for nomination in that year. The Governance Committee applies the same criteria in evaluating candidates nominated by shareholders as it does in evaluating candidates identified by Company sources. No shareholder or group of shareholders recommended a director nominee for election at Quaker Houghton's 2026 Annual Meeting.

Board Oversight of Risk

The Board is responsible for the overall oversight of the Company's enterprise risk management practices, and management has the day-to-day responsibility for identifying, evaluating, managing and mitigating the Company's exposure to risk. The full Board retains primary oversight of systemic risk, as well as certain key risks, including those associated with our strategic plan, capital structure, corporate development activities, cyber-security, human capital management, sustainability, health and safety risks and those risks associated with significant external events. The Board regularly reviews both short- and long-term material risks associated with the Company's business plans and operations as part of its oversight of the Company's strategic direction and ongoing activities. In addition, the Board regularly consults with outside advisors and experts to anticipate future threats and trends.

The Board works directly with management to manage risk. Management identifies the most material risks to the Company and brings those risks to the Board's attention. The Company's management has several layers of risk oversight, including through the Chief Executive Officer, Chief Financial Officer, Corporate Treasurer and Internal Audit and Information Technology functions.

In addition, the Company maintains an Enterprise Risk Management ("ERM") program that identifies and defines risks that could significantly impact the Company's operations and shareholder value on a sustained or permanent basis. The ERM program helps to assess key risks, identify gaps, and develop, implement and track progress on risk mitigation efforts. This information is integrated into our annual and long-term planning processes. Quantitative and qualitative factors are considered to rate the (1) severity, (2) velocity, (3) likelihood of each identified risk and (4) management preparedness to determine which risks should be prioritized. The ERM program is led by the Chief Financial Officer and involves extensive and regular engagement with management.

Management communicates routinely with the Board, Board Committees and individual directors on the significant risks identified and how they are being managed, including the ERM report which is presented to the Board at least annually, and periodic reports by the Chief Financial Officer to the Audit Committee and the Board.

The full Board retains primary oversight of systemic risk as well as certain key risks, including those associated with our strategic plan, capital structure and development activities and those associated with significant external events. Consistent with our By-Laws, the Board has delegated to the Audit Committee, the Compensation and Human Resources Committee, and the Sustainability Committee oversight of specific risks within these committees' areas of responsibility as described below:

Committee	Primary Area of Risk Oversight Responsibility
Audit Committee	• Oversees financial risks, such as those relating to financial reporting and internal controls • Oversees compliance risks, including oversight of our compliance program and disposition of certain complaints and/or violations of our Code of Conduct and Financial Code of Ethics for Senior Financial Officers • Oversees operational risk, such as loss of property, cyber-security, business interruption and other exposures traditionally mitigated through insurance products. Charlotte C. Henry, a member of the Audit Committee, has cybersecurity experience gained through over 25 years of work experience in information technology
Compensation and Human Resources Committee	• Maintains responsibility for developing a balanced compensation system for all employees, including appropriate long-term and short-term incentive compensation targets that encourage an appropriate (and not excessive) level of risk-taking behavior consistent with the overall financial and strategic goals of the Company • Oversees the talent management, retention, development, and succession process
Sustainability Committee	• Maintains responsibility for monitoring and evaluating our approach to sustainability and oversees the integration of sustainability planning, including with regards to climate-related risks and opportunities, into the Company's business planning and strategy, risk management process and culture • Oversees the risks that are potentially implicated in sustainability matters

Communications with the Board of Directors; Corporate Governance Guidelines

Shareholders or other interested parties may communicate with any of our directors, including non-management directors, by writing to them c/o Robert T. Traub, Senior Vice President, General Counsel and Corporate Secretary, at the address set forth below. All communications received will be forwarded to the Governance Committee and the addressee. The Board believes it is management's role to speak for Quaker Houghton and, accordingly, any such communications will be shared with the Chief Executive Officer and other executive officers, as appropriate. The Company has adopted Corporate Governance Guidelines and other governance materials. Our Code of Conduct, Financial Code of Ethics for Senior Financial Officers, Corporate Governance Guidelines and Audit, Compensation and Human Resources, Governance and Sustainability Committee Charters have been posted on and are available free of charge by accessing the Investors/Corporate Governance section of our website at *https://www.quakerhoughton.com* or by written request addressed to Quaker Houghton, 901 E. Hector Street, Conshohocken, Pennsylvania 19428, Attention: Victoria K. Gehris, Assistant Secretary. The references to our website contained in this proxy statement are for informational purposes, and the content of the website is not incorporated by such references in this proxy statement.

Code of Conduct

The Company has a compliance program, the governing documents of which include a Code of Conduct (which is applicable to all of the Company's directors, executive officers and employees) and a Financial Code of Ethics for Senior Financial Officers (which is applicable to the Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Corporate Controller, each Controller at majority-owned affiliates, and other individuals performing similar functions designated by the Board). The Company's compliance program embodies the Company's global principles and practices relating to the ethical conduct of the Company's business and its longstanding commitment to fairness, honesty, integrity and full Company compliance with all laws affecting the Company's business.

The compliance program includes a way for employees, customers, suppliers, shareholders and other interested parties to submit confidential and anonymous reports of suspected or actual violations of the Company's Code of Conduct or the Financial Code of Ethics for Senior Financial Officers relating, among other things, to:

- accounting practices, internal accounting controls, or auditing matters and procedures;
- theft or fraud of any amount;
- insider trading;
- performance and execution of contracts;
- conflicts of interest;

- violations of securities and antitrust laws; and
- violations of the Foreign Corrupt Practices Act or other anti-corruption regulations.

Any employee, shareholder or other interested party can call the Quaker Houghton Hotline, which is a set of country- specific toll-free telephone lines dedicated solely to receiving questions and concerns and directing them to the appropriate authority for action. All calls are answered by an independent third-party service available 24 hours a day, seven days a week. Alternatively, any employee, shareholder or other interested party may report such activity or issues via *www.integritycounts.ca/org/quakerhoughton,* an independent third-party provider. At that website, an interested party will be provided with a case number, which will allow the individual to request a follow-up. To further track the case, one may also request a login and password, which will allow the individual to follow-up on the case as necessary.

The Audit Committee oversees the administration of the Company's compliance program and is directly responsible for the disposition of all reported violations of the Financial Code of Ethics for Senior Financial Officers and complaints received regarding accounting, internal accounting controls or audit matters. In addition, the Audit Committee is responsible for the disposition of all violations of (and approves any requested waivers to) the Code of Conduct for directors and executive officers and for the disposition of other serious violations of the Code of Conduct. No such waivers were requested in 2025. We maintain a current copy of our Financial Code of Ethics for Senior Financial Officers on our website at *https://www.quakerhoughton.com* under the heading Investors/Corporate Governance and will promptly post any amendments to or waivers of our Financial Code of Ethics for Senior Financial Officers.

Shareholder Engagement

We believe regular, proactive communications with our shareholders to be in the long-term best interests of the Company. We have a dedicated investor outreach program that is focused on regularly engaging with the global investing community. During 2025, members of the management and investor relations teams and select members of our Board engaged with shareholders holding more than 75% of our common shares outstanding, including our largest shareholder and other stakeholders. During these interactions, management provided updates on a variety of topics and solicited feedback from current and prospective shareholders to better understand their perspectives and concerns. These perspectives are reviewed at the executive management and Board levels.

Who We Engage:

- Institutional investors
- Sell-side analysts
- Retail shareholders
- Pension and mutual funds
- Family offices
- Proxy advisory firms

How We Engage:

- One-on-one and group meetings, in-person and virtually
- Quarterly earnings conference calls and press releases
- Industry and sell-side presentations and investor conferences
- Company-hosted events, site visits and presentations
- Meetings and calls throughout the year at the request of investors and analysts

Key Topics of Engagement:

- Overall enterprise strategy
- Current and prior business conditions
- Financial updates
- Capital allocation strategy
- Research and development trends
- Corporate governance practices
- Executive compensation
- Sustainability, safety, and human capital management

CORPORATE GOVERNANCE

The Company continually evaluates enhancements to its corporate governance, executive compensation and disclosure practices, including incorporating the valuable feedback received through its shareholder engagement program.

Employee, Officer and Director Hedging

As described in the Company's policy relating to confidentiality of information and insider trading in securities, directors, officers and employees of Quaker Houghton and its subsidiaries, may not participate in hedging type activities in our stock, including trading in puts, calls or similar options on our stock or selling our stock "short." Such individuals may, however, receive and exercise stock options granted to them by the Company.

Policies and Practices Related to the Grant of Certain Equity Awards

Neither the Board nor the Committee takes material nonpublic information into account when determining the timing or terms of any equity awards, including options, nor does the Company time the public disclosure of material nonpublic information for the purpose of affecting the value of executive compensation. The Company does not currently have a formal policy regarding the timing of equity award grants in relation to our disclosure of material nonpublic information. Historically, the Committee has granted equity awards, if any, on an annual or ad hoc basis to directors or newly appointed officers, and may also approve awards in connection with new hires or promotions.

During the last completed fiscal year, the Company did not grant any stock options or other equity awards to its Named Executive Officers during the period beginning four business days before and ending one business day after the filing of any Form 10-K, Form 10-Q, or Form 8-K that contained material nonpublic information (as defined in Item 402(x) of Regulation S-K). Accordingly, no additional tabular disclosure under Item 402(x)(2)(ii) of Regulation S-K is required.

Insider Trading Policy

The Company has a policy related to Confidentiality of Information and Insider Trading in Securities (the "Insider Trading Policy") that is applicable to all directors, officers and employees, and is designed to promote compliance with insider trading laws, rules and regulations and listing standards applicable to the Company. A copy of the Company's Insider Trading Policy is filed as Exhibit 19 to the Company's Annual Report on Form 10-K and is available on the Company's website. The Company has not adopted a policy regarding the Company's own trading in its securities, but it is committed to complying with applicable laws and takes steps to ensure that it only enters into transactions in its own securities when it does not have material non-public information, including by using a Rule 10b5-1 trading plan to execute its share repurchase plan.

Quaker Houghton At-A-Glance

Quaker Houghton is the global leader in industrial process fluids. With a presence around the world, including operations in over 25 countries, our customers include thousands of the world's most advanced and specialized steel, aluminum, automotive, aerospace, offshore, container, mining, and metalworking companies. Our high-performing, innovative and sustainable solutions are backed by best-in-class technology, deep process knowledge, and customized services. With approximately 4,700 employees, including chemists, engineers and industry experts, we partner with our customers to improve their operations so they can run even more efficiently, even more effectively, whatever comes next.

During the year ended December 31, 2025, Quaker Houghton achieved net sales of $1.89 billion and operating cash flow of $136.5 million, while continuing to advance our long-term enterprise growth strategy. These results represent the Company's continued execution on those items within its control and were achieved despite significant macroeconomic and geopolitical uncertainty and very challenging end market conditions which impacted our Company and our customers.

Commitment to Sustainability

We at Quaker Houghton understand that we have a great responsibility to see beyond the challenges of today to promote sustainability with our communities, colleagues and customers. At its core, sustainability focuses attention on meeting the needs of the present while managing environmental, social and economic concerns in a responsible and ethical manner so that future generations are healthy and successful.

Following a sustainability impact materiality assessment that we completed in 2020 (which involved many stakeholders including investors, customers, suppliers and colleagues), in August of 2021 we launched our Sustainability Program. The program provides areas of strategic focus under a framework of new initiatives to be implemented, as well as a roadmap to build them into a fully integrated management approach. Then in 2024, the Company initiated its first double materiality assessment which involved the identification of our material sustainability impacts, risks and opportunities through both financial materiality and impact materiality perspectives.

The four pillars of our strategy are 1) Innovating Together for a Better Tomorrow, 2) Protecting Our Planet, 3) Empowering Our Colleagues and Communities, and 4) Sourcing Our Materials Responsibly. In 2025, we made significant progress on our strategy by focusing on the impacts, risks, and opportunities identified in the 2024 double materiality assessment, and anticipate disclosing those results in the 2025 Sustainability Report.

Our Sustainability Program is subject to Board oversight, primarily delegated to the Board's Sustainability Committee, which consists entirely of non-management directors, all of whom have substantial relevant industry experience as well as expertise in sustainability matters. The Executive Leadership Team ("ELT") has operational leadership and responsibility in this area as each portion of our strategy has an executive sponsor providing oversight. Both groups were active in 2025 and provided oversight on strategy, performance progress and measurement, disclosure alignment and governance related to sustainability matters.

We publish our Sustainability Report annually on our website. Our 2024 Sustainability Report is available on our website at *https://www.quakerhoughton.com/sustainability*, and our 2025 Sustainability Report is expected to be available on our website later this year. Information in these reports and on our website is not incorporated into this proxy statement. Our 2025 Sustainability Report will be aligned to the Sustainability Accounting Standards Board (SASB) Chemical Industry Standards, Global Reporting Initiative (GRI), and the Task Force on Climate-related Financial Disclosure (TCFD), globally recognized disclosure frameworks to help us ensure that our disclosure is meaningful and transparent.

Core Values

We consider our employees as our greatest strength in differentiating our business and strengthening our market positions. Our goal is to have an organization that is inclusive of all of our people and is representative of the communities in which we operate. Our core values are: (i) live safe; (ii) act with integrity; (iii) drive results; (iv) exceed customer expectations; (v) embrace diversity; and (vi) do great things together. Our core values embody who we are as a company, build a safer, stronger Quaker Houghton, and guide the Company's internal conduct and relationship with the outside world. By fostering a culture and environment that exemplifies our core values, we gain, as a company, unique perspectives, backgrounds and varying experiences to ensure continued long-term success.

Workplace Safety

We are committed to maintaining a strong safety culture and to emphasizing the importance of our employees' role in identifying, mitigating and communicating safety risks. We maintain policies and operational practices that communicate a culture where all levels of employees are responsible for safety. We believe that the achievement of superior safety performance is both an important short-term and long-term strategic goal in managing our operations. We emphasize ten "Lifesaving Rules" which make a significant difference in preventing serious injuries and fatalities. We have launched several "Live Safe" initiatives to create an environment of openness and awareness in which all employees are actively engaged in proactive safety activities. We are keen in reporting near misses, hazard identifications and educating our employees on their "Stop Work Authority", which are seen as leading indicators, helping us in our "Path to Zero" incidents. Our leading indicators are proactive and preventive measures that can shed light about the effectiveness of safety and health initiatives and reveal potential risks in the tasks that they perform each day. We also require all employees to regularly complete safety training. Additionally, our ELT is closely involved in our safety programs, conducts regular reviews of safety performance metrics and shares the collective safety performance during Company-wide meetings.

Talent Development, Culture and Total Rewards

Our Compensation and Human Resources Committee is responsible for overseeing our policies and strategies related to culture and human capital. We place importance on developing our leaders at all levels. Our leaders have access to training on coaching, performance and rewards, development planning and change management, as well as specialized opportunities for external coaching, leadership assessments, or external development programs. In 2025, we introduced a leadership competency model and tools designed to support individual growth, enhance performance, and strengthen leadership impact at every level of the organization.

We continue to utilize a robust process to review each department's talent landscape, assess our talent, identify critical roles, and update succession plans. The process results in targeted development actions and career growth opportunities designed to ensure we have the talent we need to deliver results both now and in the future. Additionally, we regularly evaluate our total rewards offerings to ensure that our total compensation and benefits packages are aligned with our business strategy and organizational culture. We strive to create a culture where recognition is ingrained, including utilization of an enterprise reward and recognition program that incentivizes the results and behaviors of our employees and their impacts on our teams and business.

Table of Contents

Meetings and Committees of the Board

Our Board of Directors has four standing committees, the Audit, Compensation and Human Resources, Governance, and Sustainability Committees. Each member of these committees (other than Mr. Barry who serves only on the Sustainability Committee) is independent, as defined for members of the respective committee in the listing standards of the NYSE and Quaker Houghton's Corporate Governance Guidelines. The Audit Committee is established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended. The Board has affirmatively determined that four out of five members of the Audit Committee, including its current Chair, Fay West, Nandita Bakhshi, William H. Osborne, and Russell R. Shaller meet the criteria for an "audit committee financial expert" as defined by the SEC and that Jeffry D. Frisby, although not currently a member of the Audit Committee, also meets the financial expert criteria. The Board of Directors has adopted a charter for each of these committees. Each committee reports its actions to the full Board at the Board's next regular meeting. A summary of the principal duties of each committee follows the table below.

Committee Membership and Meetings Held in 2025				
Name	**Audit**	**Compensation and Human Resources**	**Governance**	**Sustainability**
Nandita Bakhshi	X			X
Michael F. Barry				X
Mark A. Douglas			CHAIR	X
Lucrèce Foufopoulos-De Ridder		X		X
Jeffry D. Frisby		X		CHAIR
Charlotte C. Henry	X		X	
Sanjay Hinduja			X	
William H. Osborne	X	CHAIR		
Ramaswami Seshasayee(1)	X	X		
Russell R. Shaller	X	X		
Fay West	CHAIR		X	
Number of Meetings in 2025(2)	6	5	3	4

X **Member.** Each of the individuals listed in the table above held the committee memberships indicated throughout 2025, unless otherwise indicated.

1. Director and committee member until May 14, 2025.
2. The Board of Directors held five regular meetings in 2025. Each director attended, in person or by teleconference, at least 75% of (1) the total number of required board meetings in 2025 during the period for which such director was in office and (2) meetings held by all committee(s) on which that person served during 2025.

Time is regularly scheduled at each regular meeting for the non-employee directors to meet as a separate group. Consistent with NYSE requirements, to the extent any non-employee director is not independent, the independent directors also meet at least once a year in executive session including only independent directors. The Chairman acts as chairperson during the executive and non-management executive sessions and the Lead Director acts as chairperson during the executive session of independent directors.

Quaker Houghton does not have a formal policy regarding attendance by members of the Board at its annual meeting of shareholders, but all directors are encouraged to attend. All of the directors serving at that time attended the 2025 annual meeting of shareholders, except for Nandita Bakhshi and Ramaswami Seshasayee.

Audit Committee:

- Engages the independent registered public accounting firm and approves all audit and non-audit fees.
- Reviews and discusses with management and the independent registered public accounting firm the earnings press releases and the annual and quarterly financial statements, including disclosures in the Company's SEC Reports under Management's Discussion and Analysis of Financial Condition and Results of Operations.
- Discusses with management and the independent registered public accounting firm any audit concerns or difficulties and management's response.

- Reviews the Company's financial reporting and accounting standards and principles as well as material changes to the accounting policy and financial reporting practices.
- Reviews and approves related party transactions.
- Oversees the internal controls over financial reporting and internal audit programs, including to review the results of the annual Sarbanes-Oxley Act scoping assessment and final summary of aggregate deficiencies.
- Reviews the internal audit plan and discusses with the internal auditor and the independent registered public accounting firm their assessment of the effectiveness of Quaker Houghton's internal controls.
- Reviews the experience and qualifications of the senior members of the internal auditor and the quality control procedures of the auditor and sets policies for the hiring of employees from the independent accounting firm.
- Oversees the handling of matters relating to compliance with law and ethics, including adherence to the standards of business conduct and ethics required by Quaker Houghton's policies.
- Provides oversight to the Chief Financial Officer and Risk Manager on matters relating to risk management generally.
- Provides oversight of IT and cybersecurity activities and programs.
- Reviews the Company's treasury management activities related to capital structure, liquidity, investment, financial instruments, debt, regulatory compliance, and related policies, specifically including share re-purchase program, dividends, cash repatriation and other key transactions affecting the Company's financial statements.
- Reviews the Company's current and planned hedging activities inclusive of hedging policies.

Compensation and Human Resources Committee:

- Reviews the Company's total rewards and human capital programs to ensure alignment with business strategy, Company culture and core values. Provides recommendations to the Board.
- Collaborates to align strategic initiatives with all Board appointed committees.
- Reviews and approves matters affecting compensation of the CEO and the Company's officers including annual, short-term and long-term incentive programs, performance targets and achievements against objectives, and to make recommendations to the Board regarding the CEO's compensation.
- Reviews and approves the design and structure of incentive-based compensation plans and equity-based plans.
- Reviews and approves any severance arrangements, change-in-control agreements, equity awards, or special or supplemental benefits in relation to an employment agreement for executives and to make recommendations to the Board regarding the CEO.
- Reviews and discusses with management disclosures under the Compensation Discussion and Analysis section of this proxy statement and makes recommendations to the Board for inclusion of the Compensation Discussion and Analysis section in this proxy statement and the Company's Annual Report on Form 10-K.
- In consultation with management, oversee regulatory compliance with respect to executive compensation matters, including overseeing the Company's policies on structuring compensation programs to pursue tax deductibility and, as and when required, establish performance goals and certify the attainment of such goals.
- Reviews and administers the Company's executive compensation recoupment policy.
- Assures that the Board reviews annual executive succession planning with management.

Governance Committee:

- Evaluates the size and composition of the Board and recommends changes as appropriate.
- Reviews and recommends nominees for election as directors, including persons recommended by shareholders.
- Assess whether a director's acceptance of a board position at another company would adversely affect the director's service on the Board and communicate that determination to the director.
- Reviews the Board's committee structure and recommends directors to serve as members of each committee.

- Reviews and makes recommendations to the Board with respect to the compensation of the Company's directors.
- Develops and reviews annually Quaker Houghton's Corporate Governance Guidelines.
- Conducts an annual performance evaluation of the Board and ensures each Board committee conducts its own annual self-evaluation.
- Reviews and approves related party transactions and similar transactions and establishes policies and procedures for such transactions.

Sustainability Committee:

- Evaluates and advises the Board and the Company on the Company's safety, environmental and sustainability programs.
- Reviews these programs (objectives, plans and performance) and recommends actions, as necessary, to ensure continuous performance improvement and alignment with internal and external expectations and business strategy.
- Monitors program goals in light of environmental and social trends and expectations.
- Evaluates employee occupational safety and health, process safety, and monitors environmental responsibility programs.
- Monitors the Company's sustainability program, including program development and advancement, goals and objectives, and progress toward achieving those objectives.
- Reviews and advises on the Company's policies and procedures relating to sustainability and social responsibility activities, including those pertaining to energy consumption, water usage, climate change, greenhouse gases and other emissions, waste disposal, recycling, and global social matters.

Our Board committees each operate under a charter that has been posted on the Company's website at *https://www.quakerhoughton.com* under the heading Investors/Corporate Governance.

INTERLOCKS AND INSIDER PARTICIPATION

Compensation Committee Interlocks and Insider Participation

The individuals who served as members of the Compensation and Human Resources Committee at any time during the year ended December 31, 2025 were William H. Osborne (current Chair), Lucrèce Foufopoulos-De Ridder, Jeffry D. Frisby, Ramaswami Seshasayee (former member) and Russell R. Shaller, each of whom is an “independent” director under the rules of the NYSE and our Corporate Governance Guidelines. No member of the Compensation and Human Resources Committee was, during 2025, or had previously been, an officer or employee of Quaker Houghton or its subsidiaries nor had any material interest in a transaction with Quaker Houghton or a business relationship with, or any indebtedness to, Quaker Houghton, in each case that would require disclosure under applicable rules of the SEC. During 2025, no executive officer of Quaker Houghton served as a director or a member of the compensation committee of another company, one of whose executive officers served as a member of Quaker Houghton’s Board of Directors or Compensation and Human Resources Committee.

Proposal 2 – Advisory Vote on Compensation of our Named Executive Officers

As required pursuant to Section 14A of the 1934 Act, our shareholders are being given the opportunity to vote to approve, on an advisory, non-binding basis, the compensation of our Named Executive Officers. This proposal, commonly known as a “say-on-pay” proposal, gives our shareholders the opportunity to express their views on our Named Executive Officers’ compensation. This vote is not intended to address any specific item of compensation but rather provide shareholder reaction to our overall executive compensation programs. At the 2023 annual meeting of shareholders, our shareholders voted on an advisory basis in favor of holding advisory votes on the Company’s executive compensation every year. Following that vote, the Board determined that the advisory vote on the Company’s executive compensation should be held every year. Accordingly, the Board asks that you indicate your support of the compensation of our Named Executive Officers as described in the Compensation Discussion and Analysis section and the accompanying compensation tables and other narrative disclosures contained in this proxy statement. Because your vote is advisory, it will not be binding on the Board or the Company. However, the Board will review the voting results and take these results into consideration when making future decisions regarding executive compensation for Quaker Houghton’s management team.

The Company has in the past sought and received approval from its shareholders regarding the equity incentive plans that are used to attract, motivate, retain and reward our executives. Those incentive plans, including the 2024 Long-Term Performance Incentive Plan (the “LTIP”), are a significant part of the compensation that the Company provides to its executives. The LTIP has been approved by the Company’s shareholders at previous annual shareholder meetings. We believe in continued active shareholder engagement, soliciting and responding to feedback to better understand our shareholders’ concerns and the issues on which they are focused. We will continue to ensure that we engage with shareholders as appropriate in the future.

Quaker Houghton compensates its executive officers through a total compensation program consisting of base salary, an annual cash incentive bonus, long-term incentive awards (which may be in the form of equity awards, cash payments or a combination), and a competitive benefits package as explained in this proxy statement. In the past, our shareholders have overwhelmingly approved, on a non-binding basis, the compensation of our Named Executive Officers. The Company’s executive team performed well in 2025, making progress on its long-term financial and strategic initiatives, despite a continuation of soft end market conditions including the uncertainty caused by tariffs, particularly in the Americas and Europe, Middle East and Africa (“EMEA”) segments. Quaker Houghton delivered full year net sales of $1.89 billion, reported a full year 2025 net loss of $2.5 million and loss per diluted share of $0.14, which included an $88.8 million impairment charge and $35.1 million of restructuring charges. Overall, the Company made meaningful progress in 2025 in managing items within our control, including achieving new business wins across all segments, advancing our enterprise strategy, delivering consistent operating cash flow and investing for future growth. Quaker Houghton is well positioned to capitalize on its strategic initiatives and continue to invest in growth while creating long term value for our shareholders.

We believe that our executive compensation programs are structured to support our Company and our business objectives. Our compensation strategy provides opportunities for highly competitive levels of total compensation when merited by performance; creates incentives to perform over a multi-year period; and aligns interests of the management team with those of our shareholders. Our Compensation and Human Resources Committee works closely with members of management in developing the compensation programs for the Company and reviews studies and analyses provided by outside consultants on compensation trends and issues prior to taking or recommending actions on compensation matters.

We invite you to consider the details of our executive compensation programs by reviewing the Compensation Discussion and Analysis section of this proxy statement, as well as the accompanying compensation tables and narrative disclosures.

The Board has approved a frequency period of every year for non-binding shareholder votes on compensation of our Named Executive Officers. As a result, the next such vote will be held at the Company’s 2027 annual meeting.

The Board of Directors recommends that you vote “FOR” approval, on a non-binding basis, of the Company’s compensation of our Named Executive Officers as described in this proxy statement.

Table of Contents

EXECUTIVE COMPENSATION

Executive Compensation

Compensation Discussion and Analysis

Introduction

The purpose of this Compensation Discussion and Analysis section is to explain to shareholders and our other stakeholders how and why compensation decisions are made for our executive officers. Our Compensation and Human Resources Committee (the “Committee”) reviews and approves our executive compensation program. The following discussion and analysis describes the material elements of compensation awarded to, earned by or paid to our executive officers, including our named executive officers (our “NEOs” or “Named Executive Officers”), during fiscal year 2025. Our
NEOs are determined in accordance with SEC rules. For fiscal 2025, our NEOs were:

Joseph A. Berquist
Chief Executive Officer and President

Thomas Coler
Executive Vice President,
Chief Financial Officer

Jeewat Bijlani
Executive Vice President,
Global Specialty and
Chief Growth Officer

Jeffrey Fleck
Former Senior Vice President,
Chief Global Operations Officer[(1)]

Robert T. Traub
Senior Vice President,
General Counsel and Corporate Secretary

Dr. David Slinkman
Former Senior Vice President,
Chief Technology Officer[(2)]

1. Mr. Fleck’s employment with Quaker Houghton terminated as of March 9, 2026.
2. Dr. Slinkman retired on September 30, 2025.

The Compensation Discussion and Analysis is organized as follows:

Executive Summary

The Company is engaged in highly specialized businesses with a broad global footprint, requiring a management team with unique skills and knowledge. The Committee believes that our total rewards programs must be competitive to attract and retain high-performing executives with the requisite skill set and performance orientation and has implemented executive compensation programs designed to incentivize high performance. We compensate our executive officers (including our NEOs) through a total compensation package that for 2025 consisted of a mix of base salary, an annual cash incentive bonus under our Annual Incentive Plan (the “AIP”), long-term equity awards under our long-term performance incentive plan (the “LTIP”) and a competitive benefits package comprising of medical, life, disability and retirement components.

Fiscal Year 2025 Business Results

In 2025, our executive team successfully managed the Company through a very challenging macroeconomic and geopolitical backdrop consisting of difficult and uneven end market activity which impacted our Company and our customers, while continuing to outperform the market by earning new business with our customers globally and controlling costs. Our net sales were driven by a contribution from acquisitions of 4% and favorable foreign currency translation of approximately 1%, partially offset by decreases in selling price and product mix of approximately 2%. Organic sales volumes remained consistent in 2025 compared to 2024, primarily as a result of continued new business wins across all segments, particularly Asia/Pacific, which was offset by a continuation of soft end market conditions including the uncertainty caused by tariffs, particularly in the Americas and EMEA segments. The decrease in selling price and product mix was primarily attributable to the impact of the mix of products, services and geographies and the impact of our index-based customer contracts.

2025 results include:

- Net sales of $1.89 billion.
- Loss per diluted share and non-GAAP earnings per diluted share of $0.14 and $7.02, respectively, for 2025, compared to $6.51 and $7.44, respectively, for 2024.
- Reported full year 2025 net loss of $2.5 million, full year non-GAAP net income of $123.2 million, full year adjusted EBITDA of $299.2 million and positive full year operating cash flow of $136.5 million.

In this Compensation Discussion and Analysis, we refer to adjusted EBITDA, non-GAAP earnings per share, adjusted net income and net leverage, which are non-GAAP financial measures. A full discussion of our use of non-GAAP financial measures to enhance a reader’s understanding of the financial performance of the Company, and a reconciliation of these measures to the GAAP measures can be found on pages 32 to 36 in “Non-GAAP Measures” of Item 7 of the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025 provided with this proxy statement.

Fiscal Year 2025 Executive Compensation Highlights

Highlights of our fiscal year 2025 executive compensation program include the following:

- *Pay-for-Performance.* A significant portion of the compensation for each of our NEOs is tied to Company performance against objectives set by the Committee. As a group, approximately 62% of the target total compensation for our NEOs other than our CEO (base salary, target annual incentive and long-term equity awards) is provided in the form of variable, at-risk compensation. For our CEO, this percentage is 79%.
- *Fiscal Year 2025 Annual Incentive Plan***.** We established rigorous financial and strategic objectives tied to our Company priorities and the external market, as approved by our Board. Based on performance relative to those objectives, the average aggregate payout under the AIP for 2025 was approximately 55% of target for the NEOs other than the CEO, and 58% for the CEO.
- *Equity Incentive Awards.* The long-term incentive compensation for our executive officers consists of performance stock units (“PSUs”) and time-based restricted stock units (“RSUs”), balancing pay-for-performance with executive retention. The Committee grants a majority of these awards under the LTIP as PSUs in order to tie compensation to performance. PSUs vest based on relative total shareholder return and adjusted return on invested capital, while RSUs generally vest over three years and foster retention of executive officers.

Table of Contents

- *Market-based Approach to Establishing Compensation.* As a reference point in making executive compensation decisions, the Committee uses a blend of Peer Group (as defined below) compensation data and broader group data provided by the Committee's independent compensation consultant. For fiscal 2025, the Peer Group consisted of 16 companies of comparable size (revenue and market capitalization) and business profile (primarily specialty chemicals).
- *Shareholder Advisory Vote on Executive Compensation.* At our annual meeting of shareholders held in May 2025, we held an advisory vote on executive compensation. Approximately 97% of our shareholders that voted on this proposal approved the compensation of our NEOs as disclosed in the proxy statement for that meeting. The Committee reviewed these final vote results and determined that, given the level of support, no material changes to our executive compensation policies and programs were necessary as a result of the advisory vote on executive compensation.

Executive Compensation Governance Highlights

We believe that the following executive compensation-related practices, which were in effect during fiscal 2025, serve our shareholders' long-term interests:

What We Do	
☑	Link executive pay to performance through our annual and long-term incentive plans
☑	Structure a significant portion of pay opportunities in the form of "at-risk" performance-based compensation
☑	Maintain robust stock ownership guidelines applicable to executive officers and directors
☑	Conduct an annual say-on-pay vote
☑	Maintain a compensation recoupment policy that is broader than required by NYSE listing requirements
☑	Retain an independent compensation consultant
☑	Periodically conduct a compensation risk review

What We Don't Do	
☒	Provide tax gross-ups
☒	Provide single-trigger equity acceleration upon a change in control
☒	Provide excessive perquisites
☒	Offer single-trigger change of control severance payments (our arrangements are double-trigger)
☒	Allow backdating or repricing of stock options
☒	Offer supplemental executive retirement plans
☒	Permit hedging and pledging transactions by directors or executive officers
☒	Adopt pay policies or practices that pose material adverse risk to the Company
☒	Provide guaranteed bonuses

General Philosophy

Our compensation philosophy focuses on aligning the financial interests of our executive officers with those of our shareholders. Generally, this is accomplished by placing a significant portion of our executive officers' total compensation "at risk," while providing overall compensation opportunities that are comparable to market levels. We provide our executive officers with a total target compensation opportunity, including cash and equity elements, at levels competitive with those provided by comparable companies and within the middle range of comparative pay at Peer Group and surveyed companies. Together, we believe these elements provide a balanced focus on both short- and long-term goals, while motivating and rewarding executives for achieving financial and strategic objectives.

Quaker Houghton, like many companies of similar size, relies on a small group of leaders who have the requisite skills and knowledge to enable us to achieve our business strategies, operate as a globally integrated whole and deliver value to our shareholders. To attract and retain talented senior level managers, we have adopted a compensation approach that:

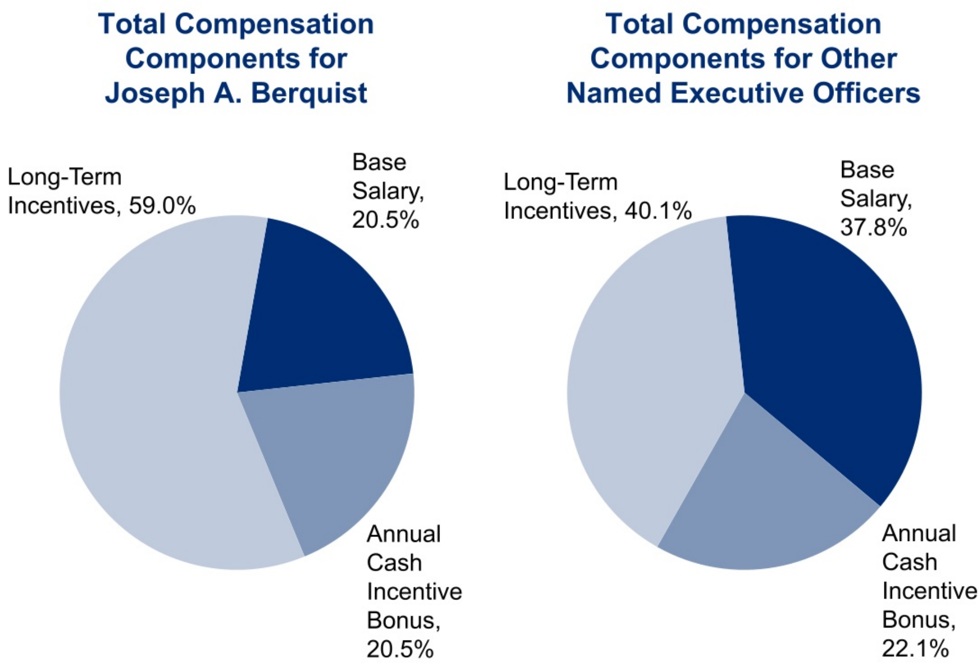
- provides opportunities for competitive levels of total compensation when merited by performance;
- creates incentives to perform over a multiple-year period; and
- aligns interests of the management team with those of our shareholders.

Our incentive compensation program design focuses on the following objectives:

Alignment	Attraction & Retention	Line of Sight
• Compensation that is directly aligned with shareholder value creation, and with driving company and individual performance • Allowing participants to share in the successes of the organization • Encouraging desired behaviors	• Providing competitive total compensation opportunities • Providing a portion of annual compensation as "fixed" pay (e.g., base salary) • Providing flexibility to reward strong performers	• Providing a clear path between the company's strategic objectives and the ability for the participant to play a role in achieving them • Empowering participants by using compensation performance metrics that are within their control to achieve

2025 Pay Mix

The charts below illustrate the 2025 pay mix and the target total direct compensation components for Mr. Berquist and the average for our other NEOs:



Shareholder Participation

We have sought and have received approval from our shareholders for long-term incentive plans that we use to attract, motivate, retain and reward our executives.

The Committee regularly reviews our executive compensation programs to ensure they achieve the desired goals of aligning our compensation practices to performance and pay practices in our industry to achieve sustainable shareholder value creation.

In addition, at the Company's 2025 annual meeting of shareholders, the shareholders overwhelmingly voted, on an advisory basis, to approve the Company's compensation of our Named Executive Officers. Given the significant level of support received in the recent 2025 advisory vote, the Board of Directors and Committee have not made any material changes to our executive compensation policies since that time.

Our Compensation Process

Administrative Practices

The Committee is responsible for overseeing and developing the total rewards and human capital programs for the Company. Consistent with its charter, the Committee currently is composed solely of four "independent" members of our Board under our Corporate Governance Guidelines and the listing standards of the NYSE: Jeffry D. Frisby, Lucrèce Foufopoulos-De Ridder, William H. Osborne (Chair) and Russell R. Shaller. The Committee is responsible for evaluating, approving, and/or recommending to Quaker Houghton's Board any plans, policies and programs related to the compensation of the Company's executive officers and, in the Committee's discretion, employing an outside compensation consultant to assist in carrying out its responsibilities. In fulfilling its duties, the Committee considers the recommendations of the CEO as it relates to the compensation of the other executive officers and works closely with members of management, including the CEO who provides the necessary information. The Committee also coordinates with its outside compensation consultant(s), when appropriate, to ensure that the Committee is sufficiently informed when taking or recommending action on compensation matters. As discussed below, the Committee considers benchmarking data, when available, before making decisions. The Committee's charter describes in full the Committee's authority, responsibilities and specific powers and can be accessed on the Company's website at *https://www.quakerhoughton.com* under the heading Investors/Corporate Governance.

The compensation of certain covered individuals over a $1 million annual limit is nondeductible. Compensation paid to certain executive officers in 2025 exceeded the Section 162(m) limitation and a portion of this compensation is not deductible by Quaker Houghton. The Committee continues to believe that stockholder interests are best served if its discretion and flexibility in structuring and awarding compensation is not restricted, even though some compensation awards may have resulted in the past, and are expected to result in the future, in non-deductible compensation expenses to the Company. The Committee's ability to continue to provide a competitive compensation package to attract, motivate and retain the Company's most senior executives is considered critical to the Company's success and to advancing the interests of its stockholders.

Compensation Consultant

The Committee has the authority to engage independent advisors to assist it in carrying out its responsibilities. To assist Quaker Houghton in establishing a total direct compensation package comprising base salary, an annual cash incentive bonus and long-term incentives, the Committee has, since March 2024, engaged Meridian Compensation Partners ("Meridian"), a large independent executive compensation advisory firm with expertise in compensation program design, research and competitive market intelligence and executive pay and governance matters, as an independent consultant on compensation matters. In 2025, Meridian provided the Committee with executive compensation studies and analyses from time to time, as well as benchmarking data and advice on compensation issues as needed or desired.

Management plays no role in selecting the Committee's compensation consultant. The Committee has assessed the independence of Meridian pursuant to SEC rules and concluded that Meridian's work for the Committee (and the work for the Company as referenced above) does not raise any conflict of interest.

Benchmarking Data

Due to our size and the diversity of our businesses around the world, we do not solely rely on benchmarking data from one specific peer group that is appropriate to use in defining market-based total direct compensation for our executive officers. Our primary benchmarks for 2025 total direct compensation for our executive officers were derived from compensation information and executive compensation surveys provided by Meridian that included a blend of Peer Group (as defined below) and broader group compensation data. The Peer Group, which is the same Peer Group used in 2024, includes companies in the chemicals industry of similar size (as measured by revenue and market capitalization). This Peer Group includes the following 16 companies (the “Peer Group”):

Peer Group Companies	
Ashland Inc. (ASH)	Ingevity Corporation (NGVT)
Avient Corporation (AVNT)	Innospec Inc. (IOSP)
Axalta Coating Systems Ltd. (AXTA)	Koppers Holdings Inc. (KOP)
Balchem Corporation (BCPC)	Minerals Technologies Inc. (MTX)
Cabot Corporation (CBT)	NewMarket Corporation (NEU)
Ecovyst Inc. (ECVT)	Rayonier Advanced Materials Inc. (RYAM)
Element Solutions Inc (ESI)	Sensient Technologies Corporation (SXT)
H.B. Fuller Company (FUL)	Stepan Company (SCL)

We generally aim to benchmark total direct compensation, on average, to a range around the market 50th percentile of this Peer Group. This approach is the starting point as other factors are taken into consideration in establishing target pay opportunities, including but not limited to experience, breadth of responsibilities, tenure in the position, succession planning considerations, overall individual performance and internal equity. We do not assign a particular weight to any of these factors, and the Committee exercises its discretion in the weight it assigns to this data in making individual compensation decisions.

Our Compensation Program

The Committee, in seeking to ensure the appropriate focus on performance and risk, has developed, in consultation with Meridian, its independent compensation consultant, guidelines for executive officers for allocating the desired total direct compensation among base salary, an annual cash incentive bonus and long-term incentives. As a general philosophy, these guidelines provide that the higher the position within management the more the executive’s total compensation is dependent on incentive pay and the more the executive’s incentive pay is equity-based and long-term oriented. This design aims to better align senior executives’ compensation with the long-term success of the Company and with the interests of shareholders. These guidelines are reviewed regularly to ensure they maintain marketplace competitiveness.

Pay Element	Objectives	Features
Base Salary	Provide a fixed level of cash compensation for performing day-to-day responsibilities	Based on the individual’s role, duties, responsibilities and experience
Annual Incentive Plan (AIP)	Reward achievement of short-term financial, strategic and individual performance goals	Cash payments based on achievement of our; (1) Adjusted EBITDA, (2) Net New Business Wins (“NBW”), and (3) Safety (TRIR and Process Safety) goals
Long-Term Performance Incentive Plan (LTIP)	Align management interests with those of shareholders, encourage retention and reward long-term Company performance	Consists of: • 60% PSUs, based on equal parts; (1) relative total shareholder return, and (2) adjusted return on invested capital • 40% time-based RSUs, vesting ratably over a three-year period

Table of Contents

Base Salary

Each year, the Committee reviews the base salaries of our executive officers. The Committee's determination of base salary levels is based on a number of factors, including market data reported by its independent compensation consultant, specific position responsibilities and scope, experience and tenure, current job performance and Quaker Houghton's overall financial results. A Named Executive Officer's individual performance is taken into consideration for salary determinations. Based on its analysis of all of the factors referenced above, in 2025, the Committee approved salary increases for each of the Named Executive Officers, effective March 1, 2025. Mr. Berquist's salary is described below under the heading "Chief Executive Officer Compensation." The Named Executive Officers' base salary increases, and total base salary received for 2025 are described in the table below:

Named Executive Officer	2024 Base Salary Rate ($)	New 2025 Base Salary Rate ($)	2025 Year-End Total Base Salary Received ($)
Joseph A. Berquist	800,000	800,000	800,000
Thomas Coler	515,000	530,450	527,479
Jeewat Bijlani	515,000	530,450	527,479
Jeffrey Fleck	455,000	469,000	466,308
Robert T. Traub	455,000	510,000	499,423
Dr. David Slinkman[(1)]	430,000	442,900	341,619

1. Dr. Slinkman retired on September 30, 2025. The 2025 Year-End Total Base Salary Received column reflects salary paid to Dr. Slinkman from January 1, 2025 through September 30, 2025.

Annual Incentive Plan (AIP)

The AIP is intended to provide an opportunity for our NEOs to receive annual incentive bonuses based on the achievement of pre-established goals. We re-evaluate the terms of our AIP each year and adjust as needed to ensure that we are appropriately incentivizing our current objectives. Through our 2025 AIP, we provided short-term cash compensation that is at-risk and subject to achievement of designated performance goals. All AIP bonuses are subject to the discretion of the Committee.

We designed the AIP to:

- align rewards with the business strategy and culture of Quaker Houghton, putting emphasis on individual, team and company contributions;
- provide visibility into how rewards are calculated; and
- allow for flexibility related to year-over-year organizational priorities.

Each NEO's 2025 AIP target opportunity was expressed as a percentage of the NEO's base salary and varied based on the NEO's position and level of responsibilities, as set forth in the table below. The NEOs could earn between 0% and 200% of their 2025 AIP target opportunities based on Company performance.

Name	2025 Base Salary Level ($)	2025 AIP Target (% of Base Salary)	2025 AIP Payout Range (% of 2025 AIP Target)	2025 AIP Target Award ($)	Actual 2025 AIP Award ($)
Joseph A. Berquist	800,000	100%	0-200%	800,000	461,840
Thomas Coler	530,450	65%	0-200%	344,793	199,049
Jeewat Bijlani	530,450	65%	0-200%	344,793	199,049
Jeffrey Fleck	469,000	55%	0-200%	257,950	148,915
Robert T. Traub	510,000	55%	0-200%	280,500	161,933
Dr. David Slinkman[(1)]	442,900	55%	0-200%	243,595	105,471

1. Pursuant to the 2025 AIP, Dr. Slinkman remained eligible to receive a prorated payout of his 2025 AIP bonus award, based on actual performance.

Overview of AIP Performance Metrics

The AIP ties its financial and strategic objectives to our Company priorities and the external market, including goals for Adjusted EBITDA, NBW, and safety performance goals.

2025 AIP Performance Metrics				
Award Measure	**Weight**	**Award Parameters as a % of Goal Committee Discretion to pay between 0-200% of Target**		
Metric	**By Metric**	**Minimum Threshold Performance** ***Payout 0% of Target***	**Target Performance** ***Payout 100%***	**Maximum Performance** ***Payout 200% of Target***
Adjusted EBITDA	65%	$291m	$323m	$355m
Net New Business Wins	25%	2.6%	2.9%	3.2%
Safety (TRIR)	5%	0.350	0.318	0.286
Safety (Process Safety)	5%	80%	95%	N/A
Total	100%			

The Committee added a provision to the 2025 AIP that, subject to its discretion, in the event Adjusted EBITDA does not meet or exceed the threshold performance goal for the year, payouts for all other measures under the 2025 AIP are capped at target. While Adjusted EBITDA did not meet or exceed threshold performance in 2025, the Committee used its discretion to not cap AIP payouts at target for the NBW measure only (for all impacted participants including each of the NEOs) in order to recognize Quaker Houghton's achievements in generating new business wins and appropriately reward participants for their contributions during the year. The Committee considered the impact of this decision on overall 2025 AIP payout amounts (which for the NEOs remain below target level), the associated cost and potential benefit on employee engagement in a competitive market for talent. The Committee will continue to evaluate the appropriateness of all AIP payouts on a year-by-year basis. Additionally, starting in 2025, the Company's "Safety" metric now consists of two components, the total recordable incident rate ("TRIR") and measurement of on-time completion against the due date of corrective and preventative actions received from safety audits ("Process Safety"). The Process Safety metric will only pay above target if the TRIR metric also achieves above target performance, in which case the Process Safety payout will match the TRIR payout. See below under "Safety (TRIR and Process Safety)" for more information about these metrics.

Adjusted EBITDA

The Company's Adjusted EBITDA goal applies to all NEOs.

"Adjusted EBITDA" for purposes of the AIP is calculated as net income attributable to the Company before depreciation and amortization, interest expense, net, and taxes on income before equity in net income of associated companies, plus or minus certain items that are not indicative of future operating performance or not considered core or recurring to the Company's ongoing operations. The Committee believes this financial measure provides transparent and useful information and is widely used by investors, analysts, and peers in our industry, as well as by management in understanding and assessing the operating performance of the Company on a consistent basis. Financial goals are determined at the beginning of the year based on the budget for the coming year with the target performance goal set at or around budgeted consolidated Adjusted EBITDA.

For 2025, Adjusted EBITDA goals were established at three levels with payout as follows.

Award Parameters		**Payout**
Minimum Threshold Performance	$291m	If Adjusted EBITDA is less than or at minimum threshold; payout will be 0% of Target
Target Performance	$323m	If Adjusted EBITDA is at Target; payout will be 100% of Target
Maximum Performance	$355m	If Adjusted EBITDA is at or above maximum; payout will be 200% of Target

Note: Straight line interpolation is used for measuring achievement between threshold and target and between target and maximum performance goals.

For 2025, the Company's Adjusted EBITDA was $299.2 million. The Committee used its discretion and excluded the benefit from its recent acquisition of Dipsol Chemicals Co., Ltd. ("Dipsol") because the Company's 2025 budget did not include Dipsol's performance since the acquisition occurred after the budget was set. The Committee determined that Adjusted EBITDA for purposes of the AIP was $290.6 million and accordingly, no payout was earned for this metric. A full discussion of our use of non-GAAP financial measures to enhance a reader's understanding of the financial performance of the Company, and a reconciliation of these measures to the GAAP measures can be found on pages 32 to 36 in "non-GAAP Measures" of Item 7 of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 provided with this proxy statement.

Net New Business Wins

The Company's NBW goal applies to all AIP participants. This financial measure is based on the percentage of revenue from new business gains less business losses. Award parameters for NBW percentage for 2025 were established at three levels with target performance at 2.9%. Payout is awarded as follows:

Award Parameters		Payout
Minimum Threshold Performance	2.6%	If actual NBW is less than or at minimum threshold; payout will be 0% of Target
Target Performance	2.9%	If actual NBW is at Target; payout will be 100% of Target
Maximum Performance	3.2%	If actual NBW is at or above maximum; payout will be 200% of Target

Note: Straight line interpolation is used for measuring achievement between threshold and target and between target and maximum performance goals.

For 2025, the Committee determined that new business wins were 4.6% and accordingly, 200% of target was earned for this metric.

Safety (TRIR and Process Safety)

The Company's Safety (TRIR and Process Safety) goals apply to all AIP participants and consists of two metrics: TRIR and the execution of Process Safety plans.

TRIR

TRIR is a standardized safety metric that calculates the number of recordable workplace illness or injury incidents per 100 full-time employees over a given period. The Company sets award parameters to drive continuous improvement year over year in safety performance by using industry benchmarks such as the American Chemistry Council and comparable like-minded global chemical companies.

Award Parameters		Payout
Minimum Threshold TRIR	0.350	If TRIR is at minimum threshold; payout will be 0% of Target
Target TRIR	0.318	If TRIR is at Target; payout will be 100% of Target
Maximum TRIR	0.286	If TRIR is at or above maximum; payout will be 200% of Target

Note: Straight line interpolation is used for measuring achievement between threshold and target and between target and maximum performance goals.

For 2025, the Company targeted having an overall TRIR of 0.318 and achieved a result between Minimum and Target globally by achieving a rate of 0.3325, and accordingly, 55% of Target was earned for this metric.

Process Safety

The Company's Process Safety metric measures risk reduction by identifying and mitigating hazards in the work environment. The Company measures on-time completion against the due date of corrective and preventative actions received from safety audits.

Award Parameters		Payout
Minimum Threshold	80%	If process safety meets minimum threshold; payout will be 0% of Target
Target	95%	If process safety is at Target; payout will be 100% of Target
Maximum	N/A	Above target payout for Process Safety requires achievement of target goal and above target payout for TRIR. In that event, the payout for Process Safety would match the payout for TRIR.

Note: Straight line interpolation is used for measuring achievement between threshold and target and between target and maximum performance goals.

For 2025, the Company targeted having an overall Process Safety metric of 95% and achieved a result above Target by achieving a Process Safety rate of 99%, and accordingly, 200% of Target was earned for this metric.

Long-Term Incentives

The LTIP is intended to assist us in attracting, retaining and motivating key employees through the use of equity-based compensation that rewards long-term performance. The Committee believes that stock ownership by management and equity-based performance compensation arrangements are useful tools to align the interests of management with those of our shareholders and long-term performance of the Company.

In 2025, the Committee reviewed current trends in long-term compensation practices with its independent compensation consultant. The most recent review confirmed that our practices were generally consistent with our peer companies and those of other public companies and are as follows:

- Provide two types of awards (PSUs and RSUs) to senior executives, including the NEOs, with a higher weight of PSUs than RSUs for the NEOs.
- The PSU portion of the Company's 2025 LTIP is subject to double trigger vesting. The NEO must remain employed during the performance period and the performance criteria must be met for the PSU to vest. The performance criteria for the PSU is comprised of two metrics: (1) relative total shareholder return ("rTSR") over the applicable period as compared to the companies in the S&P Composite 1500 Chemicals Index and (2) adjusted return on invested capital ("ROIC").
- The RSUs are time-based with ratable vesting over a three-year period assuming continued employment of the grantee. These RSUs are eligible for dividend equivalent rights when the Company pays a dividend to holders of common stock generally, subject to the same terms and conditions as the RSUs to which the dividend equivalent rights relate.

The 2025 PSU awards measure both cumulative performance and continuous improvement over the three-year performance period. For each metric, performance for each year in the performance period (i.e., 2025, 2026 and 2027) will be measured separately (with each year weighted 25%). Company performance for the full 3-year performance period (e.g., 2025 through 2027) will also be evaluated and weighted 25%. This methodology addresses challenges with long-term goal setting and is intended to enhance the motivational value of the awards and mitigate potential volatility in payouts. The final value of the PSUs will be determined following the conclusion of the 3-year performance period and any payouts earned will vest and be delivered to participants at that time.

LTIP Components

Award Type	Allocation Percentage	Period
PSUs	60%	3-year performance period with two performance metrics: rTSR and adjusted ROIC
RSUs	40%	3-year ratable vesting
Total	100%	

Performance Stock Unit (PSU) Metrics Overview

PSU Award Measure	Weighting	Award Parameters as a % of Goal			Summary
Metric	By Metric	Minimum Threshold Performance and Payout	Target Performance and Payout	Maximum Performance and Payout	Notes/Comments
rTSR [(1)]	50%	25th Percentile Payout: 50%	50th Percentile Payout: 100%	75th Percentile Payout: 200%	• Performance period from January 1, 2025 through December 31, 2027 • 25% weighting to each of the three years' rTSR plus 25% weighting to three-year cumulative rTSR • Payout capped at 200% of target number of PSUs granted
Adjusted ROIC [(2)]	50%	XX%[(3)] Payout: 50%	XX%[(3)] Payout: 100%	XX%[(3)] Payout: 200%	• Performance period from January 1, 2025 through December 31, 2027 • ROIC metric aligns long-term compensation with capital efficiency • 25% weighting to each of the three years' ROIC plus 25% weighting to the three-year cumulative ROIC • Payout capped at 200% of target number of PSUs granted
Total	100%				

1. rTSR is calculated based on one-calendar month average periods prior to the beginning and end of the performance period, assuming any dividends in the beginning average and the performance period are reinvested in the issuing entity as of the ex-dividend date of the Company, as compared to the TSR of the companies in the S&P Composite 1500 Chemicals Index.
2. Adjusted ROIC is calculated as the net operating profit adjusted for non-GAAP items as disclosed in our Form 10-K, including intangible amortization, equity income and non-controlling interest after tax, divided by the two-year average of the sum of (a) short-term debt, *plus* (b) long-term debt, p*lus* (c) total equity.
3. Information with respect to performance targets for the ROIC metric during the pendency of the performance period is not considered material to an understanding of our compensation arrangements and is not addressed in this discussion because it represents confidential business or financial information that we do not otherwise disclose to the public. Disclosing this information could cause significant competitive harm to the Company. We believe our performance target for the ROIC metric was set at an appropriate level at the beginning of the performance period to be challenging, but sufficiently realistic to motivate the performance of our executive officers. We will disclose information with respect to the ROIC threshold, target and maximum payout opportunities, and the actual number of shares awarded, in our executive compensation disclosures with the SEC in the year following conclusion of the performance period.

LTIP Awards for 2025

In the first quarter of 2025, the Committee selected participants for the 2025-2027 performance period, including all of the Named Executive Officers then employed by the Company. The specific amount of each award was determined with reference to market data provided by the Committee's independent compensation consultant, as well as the relative position and role of each executive officer within the Quaker Houghton organizational structure, influence on long-term results, past practice, performance factors independent of the terms and amounts of awards previously granted and targets for the mix of compensation between base salary, annual and long-term incentives. The following PSU and RSU awards were granted to the NEOs in 2025.

Name	Target Number of PSUs	Number of RSUs	Target Award Value ($)[(1)]
Joseph A. Berquist	10,741	7,161	2,300,000
Thomas Coler	3,969	2,646	850,000
Jeewat Bijlani	3,035	2,023	650,000
Jeffrey Fleck	1,868	1,245	400,000
Robert T. Traub	2,405	1,603	515,000
Dr. David Slinkman	1,634	1,089	350,000

1. The number of PSUs granted was determined by dividing the target value by the grant date stock price. The target value of PSUs differs from the grant date fair value of PSUs for accounting purposes, as disclosed in the "Grants of Plan-Based Awards" table.

2025 Payout of 2023 PSU Awards

The PSU awards granted in 2023 ("2023 PSU Awards") had performance targets based on relative TSR (compared to the S&P 400 MidCap Materials Index) and a three-year average adjusted ROIC. The performance targets for these grants were established in the first quarter of 2023. The specific amount of the target PSU opportunity for each NEO was determined with reference to market data available at that time as provided by the Company's independent compensation consultant, including the NEO's role within the Quaker Houghton organizational structure, and impact on long-term results for the performance period.

The Committee approved payment to the NEOs of the 2023 PSU Awards, based upon achievement of rTSR and adjusted ROIC performance goals set forth in the table below. As a result, these PSUs were paid at 60% of the target amount.

Actual performance, as certified by the Committee is reflected below:

Metric	Threshold	Target	Maximum	Actual Performance	Payout
rTSR (50%)	25th Percentile	50th Percentile	75th Percentile	21%	0%
Adjusted ROIC (50%)	7.40%	9.20%	11.00%	9.60%	120%

The payment calculation for the 2023 PSU Awards that settled in March 2026 is shown below:

Name	Target Number of PSUs	Percentage Payable	PSUs Payable
Joseph A. Berquist	2,328	60%	1,396
Thomas Coler[(1)]	—	—	—
Jeewat Bijlani	2,162	60%	1,297
Jeffrey Fleck	1,330	60%	798
Robert T. Traub	1,713	60%	1,028
Dr. David Slinkman[(2)]	1,164	60%	698

1. Mr. Coler joined the Company on June 10, 2024.
2. Dr. Slinkman retired from the Company on September 30, 2025. Pursuant to the Company's LTIP and the terms of his grant agreement for the 2023 PSU Award, the number of Dr. Slinkman's PSUs which would have been payable were pro-rated based on the number of full months of active service during the performance period. The actual number of 2023 PSUs vested for Dr. Slinkman was 639.

Chief Executive Officer Compensation

The Committee generally uses the same factors in determining the compensation of the CEO as it does for the other executive officers. The Committee considers CEO compensation in the Peer Group and the benchmarking data provided by its independent compensation consultant as a starting point for determining competitive compensation opportunities. The Committee then reviews and develops Company performance objectives for the CEO and periodically assesses the performance of the CEO. The Committee also evaluates how much the CEO should be compensated in relation to the other Company executives, but the Committee has not adopted any formula linking the level of CEO compensation to that of other executives.

Mr. Berquist's Compensation Summary	
2025 Base Salary Rate(1)	$800,000
Total AIP Bonus Opportunity	100% of base salary at Target 200% of base salary at Maximum
Actual AIP Bonus Achieved	58% of Target AIP award opportunity Total AIP bonus payout of $461,840
2025 LTIP Awards(2)	$2,300,000 target grant date value
2025 Target Total Compensation	$3,900,0000

1. Mr. Berquist did not receive an increase in 2025 because his base salary rate was adjusted in connection with his promotion to CEO, effective November 18, 2024.
2. 2025 LTIP awards consisted of 40% RSUs and 60% PSUs, as was the case for the other NEOs. The number of PSUs granted was determined by dividing the target value by the grant date stock price. The target value of PSUs differs from the grant date fair value of PSUs for accounting purposes.

Based on Mr. Berquist's level of responsibility, experience, market data and the Company's performance, the Committee determined that Mr. Berquist's pay is in an appropriate range in absolute terms and as compared to the other executive officers. For more information on the terms of Mr. Berquist's employment and compensation, please refer to the section titled "Mr. Berquist's Employment and Change in Control Agreements."

In 2026, Mr. Berquist's LTIP awards will have a $3,300,000 target grant date value, and will consist of 40% RSUs and 60% PSUs.

Stock Ownership Policy

In order to align the interests of our executive officers with the interests of our shareholders, we require our executive officers, including the Named Executive Officers, to maintain a minimum ownership level of Quaker Houghton stock. For the CEO, the minimum was five times his base salary. In 2022, we increased the required minimum ownership level for our Executive Vice Presidents from 1.5 times to 2.5 times the executive's base salary. The ownership levels must be attained by the end of five years after the later of the appointment of the person as an executive officer or the date the policy was modified. All of the Company's Named Executive Officers as of June 30, 2025 were in compliance with the stock ownership policy as of that date. The Committee reviews the ownership levels once per year, typically in the mid-year time frame. The Company has a hedging policy, which is described under "Employee, Officer and Director Hedging" earlier in this proxy statement.

For 2026, our Compensation and Human Resources Committee amended the Company's stock ownership policy to add an additional ownership level and adopt a holding requirement. Effective January 1, 2026, the policy requires our senior management to maintain a minimum ownership in Quaker Houghton common stock equal to a multiple of the executive's base salary as set forth below:

Position	Required Base Salary Multiple
CEO	5x
Executive Vice President	2.5x
Senior Vice President and other ELT members	1.5x

Named Executive Officers must hold 100% of the net shares acquired upon the exercise of stock options and 100% of the net shares acquired pursuant to the vesting of restricted and performance-restricted stock units until the requisite ownership level is met. For these purposes, "net shares" shall mean the shares remaining after disposition of shares necessary to pay the related tax liability and, if applicable, the exercise price.

Severance and Change in Control Benefits

The Committee believes that appropriate severance and change in control benefits are an important part of the total compensation benefits package because they enhance our ability to compete for talent and foster stability in our management. We have entered into employment agreements with each of our Named Executive Officers, pursuant to which severance benefits are payable to each of them under certain circumstances. We have also entered into "double-trigger" change in control agreements with each of the Named Executive Officers pursuant to which the executive officers will receive certain benefits; (1) if they experience a qualifying termination (by us without "cause," or by the executive officer for "good reason"), (2) within a specified period following a change in control of Quaker Houghton. In determining amounts of severance that our Named Executive Officers are eligible to receive, the Committee seeks to provide severance benefits sufficient to allow our executives time to find a comparable position elsewhere and change in control benefits sufficient to induce our executives to support a change in control transaction fully and remain with us despite any risk of termination after the transaction.

Mr. Berquist's Employment and Change in Control Agreements

Mr. Berquist is employed pursuant to an employment agreement that permits Quaker Houghton or Mr. Berquist to terminate Mr. Berquist's employment on 90 days' written notice, with or without cause or reason. In accordance with the terms of the employment agreement, the Board reviews and adjusts Mr. Berquist's base salary from time to time. Mr. Berquist's employment agreement provides that he is eligible to participate in our AIP and LTIP, as well as other benefit programs generally available to full-time U.S. employees.

Severance

Mr. Berquist's employment agreement provides that upon the termination of his employment by Quaker Houghton for any reason other than (i) by Quaker Houghton for "cause," or (ii) his death, Quaker Houghton will pay Mr. Berquist severance consisting of 18 months of salary and bonus at target level paid bi-weekly over an 18-month period, provided Mr. Berquist signs a customary release. Continuation of all medical and dental coverage will also be available for this period with Company-paid premiums as if still employed for a period of 18 months, as well as reasonable outplacement assistance for one year following the separation from service. Mr. Berquist's employment agreement contains a confidentiality covenant and an 18-month non-competition and non-solicitation provision in the event of termination.

In case of termination of employment because of death Quaker Houghton will be obligated to pay the death benefits described below under "Death Benefits".

"Cause" is defined under Mr. Berquist's employment agreement as a willful and material breach of the terms of his employment agreement (after having received notice thereof and a reasonable opportunity to cure or correct) or Quaker Houghton's policies, or dishonesty, fraud, willful malfeasance, gross negligence or other gross misconduct, in each case relating to the performance of Mr. Berquist's duties to Quaker Houghton that is materially injurious to the Company, or a conviction of or a plea of guilty or nolo contendere to a felony.

Termination Following Change in Control

Mr. Berquist's change in control agreement provides that Mr. Berquist is entitled, if terminated (other than for disability, death, by us for "cause," or by the executive officer other than for "good reason") within two years following a change in control, to severance in an amount equal to two times the sum of the highest annualized base salary plus an amount equal to the average of the total annual amounts paid to Mr. Berquist under all applicable annual incentive compensation plans during the applicable three calendar-year period described in the change in control agreement. In general, this three-year period would be expected to be the year of termination and the prior two years (if Mr. Berquist has received a bonus in the year of his termination of employment) or, otherwise, the three calendar years prior to the year of his termination of employment.

In addition, Mr. Berquist would be entitled to receive (i) earned but unpaid base salary through the termination at the rate in effect on the date of termination or, if higher, at the rate in effect at any time during the 90-day period preceding the change in control; (ii) any unpaid bonus or annual incentive payable to the executive in respect of the calendar year ending prior to the termination; (iii) a pro rata portion of any and all unpaid bonuses and annual incentive awards for the calendar year in which the termination occurs based on mid/target performance; and (iv) a pro rata portion of any and all awards under the Company's LTIP for the performance period(s) in which the termination occurs, which would have been payable had the target level performance been achieved for the performance period. Mr. Berquist would also be entitled to one year of outplacement services and participation in the Company's medical, dental and life insurance programs with premiums paid as if still employed for a period of 18 months. In addition, the benefits and payments will be discontinued if Mr. Berquist violates the confidentiality provisions of his change in control agreement (at any time) or the non-compete provisions of the change in control agreement (during employment or the one-year period thereafter). To the extent the severance payments, together with any other payments contingent upon a change in control, exceed the limits under the Internal Revenue Code ("Code") Section 280G (generally, three times the individual's average annual compensation for the prior five years), Mr. Berquist will receive the better of, on an after-tax basis, the severance benefits, reduced to the extent necessary to avoid the imposition of the excise tax under Code Section 4999, or the full amount of severance benefits, subject to excise taxes.

The Committee believes that providing benefits for Mr. Berquist's termination within two years following a change in control is fair because he has the broadest responsibility and accountability in ensuring the success of our business and would be crucial to retain in any change in control. This is consistent with our philosophy of tying compensation to level of responsibility and influence over the Company's results and performance. See the discussion under the caption "Potential Payments Upon Termination or Change in Control" in this proxy statement. These benefits will be paid or provided only if Mr. Berquist signs a general release of claims.

Other Named Executive Officers

Messrs. Bijlani, Coler, Fleck, Slinkman and Traub are each entitled to severance under their respective employment agreements if the Company terminates their employment (other than in the case of termination for "cause", disability, death or retirement) equal to 12 months base salary at their then current rate of salary. In the case of Messrs. Bijlani, Coler, Fleck, Slinkman and Traub, "cause" generally means: (i) willful and material breach of their memorandum of employment; (ii) dishonesty, fraud, willful malfeasance, gross negligence or other gross misconduct, in each case relating to the performance of duties which is materially injurious to Quaker Houghton; or (iii) conviction of or plea of guilty or nolo contendere to a felony. Messrs. Bijlani, Coler, Fleck, Slinkman and Traub are also entitled to reasonable outplacement assistance under their respective employment agreements. Messrs. Bijlani's, Coler's, Fleck's, Slinkman's and Traub's severance payments are contingent upon signing a form of release satisfactory to Quaker Houghton. None of the Named Executive Officers are entitled to severance under their employment agreements if they terminate their employment voluntarily, even if for "good reason". Under their respective employment agreements, Messrs. Bijlani, Coler, Fleck, Slinkman and Traub would receive any severance payments in periodic installments, provided a customary release of claims is executed and has not been revoked. Dr. Slinkman retired effective September 30, 2025. See also the discussion under the captions “Retirement”, “Termination Without Cause Not Involving a Change in Control”, and “Termination as a Result of Death or Disability” in this proxy statement.

Change in Control Agreements

Quaker Houghton has entered into change in control agreements with each of its Named Executive Officers. Under these agreements, the officers other than Mr. Berquist (Mr. Berquist’s is described above) are entitled, (1) if terminated (other than for disability, death, by us for “cause,” or by the executive officer other than for “good reason”), (2) within two years following a change in control, to severance in an amount equal to 1.5 times the sum of their highest annualized base salary plus an amount equal to the average of the total annual amounts paid to the executive under all applicable annual incentive compensation plans during the applicable three calendar-year period described in the change in control agreements. In general, this three-year period would be expected to be the year of termination and the prior two years (if the executive received a bonus in the year of the executive’s termination of employment) or, otherwise, the three calendar years prior to the year of such executive officer’s termination of employment. See the discussion under the caption “Potential Payments Upon Termination or Change in Control” in this proxy statement. In addition, these executive officers are entitled to receive (i) earned but unpaid base salary through the termination at the rate in effect on the date of termination or, if higher, at the rate in effect at any time during the 90-day period preceding the change in control; (ii) any unpaid bonus or annual incentive payable to the executive in respect of the calendar year ending prior to the termination; (iii) a pro rata portion of any and all unpaid bonuses and annual incentive awards for the calendar year in which the termination occurs based on target performance for Messrs. Bijlani, Coler, Fleck, Slinkman and Traub; and (iv) a pro rata portion of any and all awards under the Company’s LTIP for the performance period(s) in which the termination occurs, which would have been payable had the target level performance been achieved for the performance period. Dr. Slinkman retired in 2025.

In addition to the amounts described above, our other Named Executive Officers are also entitled to one-year outplacement services, and participation in our medical, dental and life insurance programs with Company-paid premiums as if still employed for a period of 18 months. These benefits would be paid or provided only if the executive officer signs a general release of claims. In addition, the benefits and payments would be discontinued if the executive officer violates the confidentiality provisions of such executive officer’s respective change in control agreement (at any time) or the non-compete provisions of the change in control agreement (during employment or the one-year period thereafter). To the extent the severance benefits, together with any other payments contingent upon a change in control, exceed the limits under Code Section 280G (generally, three times the individual’s average annual compensation for the prior five years), the NEOs will receive the better of, on an after-tax basis, the severance benefits reduced to the extent necessary to avoid imposition of the excise tax under Code Section 4999, or the full amount of severance benefits, subject to excise taxes.

In the change in control agreements, “cause” generally means: (i) the willful and material breach of the employment agreement between the executive and Quaker Houghton (after having received notice and the reasonable opportunity to cure or correct); (ii) dishonesty, fraud, willful malfeasance, gross negligence or other gross misconduct, in each case relating to the performance of the executive’s employment with Quaker Houghton which is materially injurious to Quaker Houghton; or (iii) conviction of or plea of guilty to a felony. “Good reason” includes, other than by reason of executive’s death or disability: (i) any reduction in the executive’s base salary from that provided immediately before the “covered termination” or, if higher, immediately before a change in control; (ii) any reduction in the executive’s bonus opportunity (including cash or noncash incentives) or increase in the goals or standards required to accrue that opportunity, as compared to the opportunity and goals or standards in effect immediately before the change in control; (iii) a material adverse change in the nature or scope of the executive’s authorities, powers, functions or duties from those in effect immediately before the change in control; (iv) a reduction in the executive’s benefits from those provided immediately before the change in control, disregarding any reduction under a plan or program covering employees generally that applies to all employees covered by the plan or program; or (v) the executive being required to accept a primary employment location which is more than 25 miles from the location at which they were primarily employed during the 90-day period prior to a change in control.

Employee Benefits

In addition to the payments and benefits discussed above, the executive officers are entitled to the employee benefits that are available to all employees, including benefits under the Company's 401(k) plan, medical, vision, and dental, short-term and long-term disability benefits and life insurance benefits. The Company provides a matching contribution equal to 50% of the employee's 401(k) contribution up to the first 6% of eligible compensation and is required to make matching contributions on the employee's 401(k) deferrals through the employee's final payroll. In addition, after an employee completes one year of service with the Company, a non-elective contribution is deposited into the employee's 401(k) account equal to 3% of eligible compensation each year during the employee's work anniversary month.

Perquisites and Other Benefits

As a general matter, the Company provides limited perquisites to its executive officers, including (1) an option to select from one of three executive medical packages, as well as (2) personal financial planning management or reimbursement for financial planning. For more details on these perquisites, please refer to footnote 3 to the Summary Compensation Table.

Death Benefits

If in the event that an NEO dies while employed by us, in addition to any life insurance benefits provided under our broad-based benefit plans, we will pay the NEO's estate a death benefit equal to 100% of current base salary, payable in the year of death, and 50% of base salary in each of the four years thereafter.

Compensation Recoupment Policy

On September 20, 2023, pursuant to applicable rules of the SEC and the NYSE, the Board approved a compensation recoupment policy regarding the recovery of erroneously awarded incentive compensation in certain circumstances from covered executives, including all of our Named Executive Officers. The recoupment policy applies to all incentive-based compensation, which is any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a financial reporting measure. Under the recoupment policy, if the Company is required to make an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under securities laws, the Compensation and Human Resources Committee will determine the excess, if any, of the amount of incentive-based compensation received by each covered executive during the three completed fiscal years immediately preceding the restatement date over the amount of incentive-based compensation that the covered executive otherwise would have received had it been determined based on the restated amounts. The Committee will provide the covered executives with a written notice of the amount of such erroneously awarded compensation and a demand for repayment or return. If such repayment or return is not made within a reasonable time, the Company will recover erroneously awarded compensation in a reasonable and prompt manner using any lawful method, subject to limited exceptions as permitted by the NYSE. The Company may not indemnify any covered executive against the loss of any erroneously awarded compensation under the recoupment policy, nor may it pay or reimburse a covered executive for any insurance premiums on any insurance policy obtained by the covered executive to protect against the forfeiture or recovery of any compensation pursuant to the recoupment policy.

In addition to the mandatory recovery of erroneously awarded compensation, in the event of restatement where there has been fraud or willful misconduct, the policy provides discretion to recoup performance-based compensation regardless of whether that incentive compensation is based on a financial measure and such compensation may include annual cash incentive awards and all forms of equity-based compensation.

COMPENSATION COMMITTEE REPORT

Compensation Committee Report

The Compensation and Human Resources Committee of the Company has reviewed and discussed the Compensation Discussion and Analysis section included above with management and, based on such review and discussions, the Committee recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement and in Quaker Houghton's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 for filing with the SEC.

Compensation and Human Resources Committee

William H. Osborne, Chair
Lucrèce Foufopoulos-De Ridder
Jeffry D. Frisby
Russell R. Shaller

Executive Compensation Tables

Summary Compensation Table

The table below summarizes the total compensation awarded to, paid to, or earned by each of our Named Executive Officers.

Name and Principal Position (a)	Year (b)	Salary ($)(c)	Bonus ($)(d)	Stock Awards ($)(e)[1]	Non-Equity Incentive Plan Compensation ($)(f)[2]	All Other Compensation ($)(g)[3][4]	Total ($)(h)
Joseph A. Berquist Chief Executive Officer and President	2025	800,000	—	2,420,319	461,840	27,292	3,709,451
	2024	575,731	—	1,012,878	276,425	32,082	1,897,116
	2023	535,933	—	789,316	570,375	32,976	1,928,600
Thomas Coler Executive Vice President, Chief Financial Officer	2025	527,479	—	894,331	199,049	22,956	1,643,815
	2024	277,308	—	2,305,557	256,502	25,277	2,864,644
Jeewat Bijlani Executive Vice President, Global Specialty and Chief Growth Officer	2025	527,479	—	683,828	199,049	40,495	1,450,851
	2024	512,173	—	1,639,537	256,502	42,806	2,451,018
	2023	500,000	—	732,973	528,125	34,840	1,795,938
Jeffrey Fleck Former Senior Vice President, Chief Global Operations Officer[5]	2025	466,308	—	420,877	148,915	29,670	1,065,770
	2024	453,115	87,500	420,304	201,342	31,529	1,193,790
Robert T. Traub Senior Vice President, General Counsel and Corporate Secretary	2025	499,423	—	541,868	161,933	35,760	1,238,984
	2024	452,173	—	541,049	201,342	38,454	1,233,018
Dr. David Slinkman Former Senior Vice President, Chief Technology Officer	2025	341,619	150,000 [6]	368,149	105,471	342,307	1,307,546

1. The target grant value of our NEOs' 2025 LTIP awards are described in "Compensation Discussion and Analysis -- LTIP Awards for 2025" above. The amounts in column (e) reflect the aggregate grant date fair value computed in accordance with FASB ASC Topic 718 for equity awards granted under the Company's LTIP. Assumptions used in the calculation of these amounts are included in Note 8 to the Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025. The grant date fair value of RSUs and restricted stock is calculated using the closing price of the Company's common stock on the NYSE on the grant date.

   The grant date fair value of the PSUs reflected in column (e) are the target payouts based on the probable outcome of the performance condition, determined as of the grant date, and are disclosed in the "Grants of Plan-Based Awards" table in this proxy statement. The target value of PSUs as described in the "Compensation Discussion and Analysis - LTIP Awards for 2025" differs from the grant date fair value of the PSUs computed in accordance with FASB ASC Topic 718. The maximum potential values as of the grant date of the 2025-2027 PSUs assuming the highest level of performance are as follows: $2,759,793 for Mr. Berquist; $1,019,795 for Mr. Coler; $779,813 for Mr. Bijlani; $479,964 for Mr. Fleck; $617,941 for Mr. Traub, and $419,840 for Dr. Slinkman.

2. The amounts in column (f) are incentive cash bonuses earned in 2025 and payable in 2026 under the AIP, which is described in the "Compensation Discussion and Analysis" above.

3. The amounts in column (g) reflect all other compensation paid in 2025, as follows:

Name	Contributions Pursuant to the Company's Retirement Savings Plan ($)	Dividends Paid on Time-Based Restricted Stock Awards ($)	Cost Associated with Personal Financial Planning ($)	Costs Associated with Executive Physical or Concierge Medical Reimbursement Program ($)
Joseph A. Berquist	19,081	1,721	1,490	5,000
Thomas Coler	18,029	—	—	4,927
Jeewat Bijlani	21,000	1,950	13,070	4,475
Jeffrey Fleck	21,000	1,272	3,500	3,898
Robert T. Traub	20,977	1,218	13,565	—
Dr. David Slinkman	18,787	774	3,500	1,463

4. Dr. Slinkman retired effective September 30, 2025. His amount in column (g) also reflects the following amounts paid or accrued in 2025 in connection with his termination of service.

Name	Prorated / Accelerated Equity Awards ($)(a)
Dr. David Slinkman	317,783

   a. The value of accelerated time-based restricted stock and RSUs was calculated by using the closing price on the date of termination multiplied by the number of shares or units that accelerated. The value of PSUs was calculated by multiplying the pro rata portion of the 2023 PSU award by the closing price as of December 31, 2025.

5. Mr. Fleck's employment with Quaker Houghton terminated as of March 9, 2026.

6. This amount reflects a cash retention bonus paid to Dr. Slinkman for continued service leading up to his retirement.

Grants of Plan-Based Awards

Provided below is information on grants made in 2025 to the Named Executive Officers under the Company's LTIP and Annual Cash Incentive Bonus Plan. In March 2025, awards for the 2025-2027 period were made to the Named Executive Officers consisting of time-based RSUs with ratable vesting over a three-year period and PSUs vesting based on performance. See discussion under the heading "Long-Term Incentives" under the Compensation Discussion and Analysis section in this proxy statement.

Name (a)	Grant Date (b)	Award Type (c)	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards(1)		Estimated Future Payouts Under Equity Incentive Plan Awards(2)			All Other Stock Awards: Number of Shares of Stock or Units (#)(i)(3)	Grant Date Fair Value of Stock and Option Awards ($)(j)(4)
			Target ($)(d)	Maximum ($)(e)	Threshold (#)(f)	Target (#)(g)	Maximum (#)(h)		
Joseph A. Berquist		AIP	800,000	1,600,000					
	3/15/25	PSU			5,371	10,741	21,482		1,500,345
	3/15/25	RSU						7,161	919,974
Thomas Coler		AIP	344,793	689,586					
	3/15/25	PSU			1,985	3,969	7,938		554,398
	3/15/25	RSU						2,646	339,932
Jeewat Bijlani		AIP	344,793	689,586					
	3/15/25	PSU			1,518	3,035	6,070		423,933
	3/15/25	RSU						2,023	259,895
Jeffrey Fleck		AIP	257,950	515,900					
	3/15/25	PSU			934	1,868	3,736		260,932
	3/15/25	RSU						1,245	159,945
Robert T. Traub		AIP	280,500	561,000					
	3/15/25	PSU			1,203	2,405	4,810		335,931
	3/15/25	RSU						1,603	205,937
Dr. David Slinkman		AIP	243,595	487,190					
	3/15/25	PSU			817	1,634	3,268		228,245
	3/15/25	RSU						1,089	139,904

1. These columns show the potential payment range under the 2025 AIP. For additional information, see "Compensation Discussion and Analysis – Annual Incentive Plan (AIP)." The cash incentive payment range is generally from 0% to 200% of target. There is no threshold or minimum performance level for these awards. The actual amount paid out under the 2025 AIP is paid out in early 2026 and presented in the Summary Compensation Table in the column entitled "Non-Equity Incentive Plan Compensation."
2. The amounts shown in column (f) reflect the number of shares of Quaker Houghton common stock that will be paid under the Company's LTIP pursuant to PSUs if the Company's rTSR reflects a threshold 25th percentile rank and the Company's adjusted return on invested capital (ROIC) reflects payout at 50% of the target amounts shown in column (g). The amounts shown in column (h) are 200% of the target amounts shown in column (g). The value or maturation of a PSU award is determined by performance over a three-year period based on two metrics: (1) relative total shareholder return against a predetermined peer group and (2) adjusted return on invested capital. The actual number of common shares to be issued to the Named Executive Officers, if any, will not be determined until after completion of the three-year performance period, based on an achievement percentage of actual performance at the end of the performance period multiplied by each Named Executive Officer's respective target PSU award. Any shares so earned would be paid out in early 2028.
3. The amounts shown in column (i) for awards granted on March 15, 2025 reflect the number of time-based RSUs awarded under the LTIP with ratable vesting over a three-year period.
4. The amounts included in column (j) represent the grant date fair value of the awards computed in accordance with FASB ASC Topic 718. Assumptions used in the calculation of these amounts are described in Note 8 to the Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Outstanding Equity Awards at Fiscal Year-End

Name (a)	Option Awards					Stock Awards			
	Number of Securities Underlying Unexercised Options Exercisable (#) (b)[1]	Number of Securities Underlying Unexercised Options Unexercisable (#) (c)[1]	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)(d)	Option Exercise Price ($)(e)	Option Expiration Date (f)	Number of Shares or Units of Stock That Have Not Vested (#)(g)	Market Value of Shares or Units of Stock That Have Not Vested ($)(h)[2]	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)(i)[10]	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)(j)[2]
Joseph A. Berquist	1,319	0	—	245.49	3/15/2028	518 [3]	71,127	2,098 [8]	288,076
	2,472	0	—	178.29	3/16/2029	954 [4]	130,994	21,482 [9]	2,949,693
						946 [4]	129,895		
						7,252 [6]	995,772		
Thomas Coler	—	0	—			1,361 [4]	186,879	2,999 [8]	411,793
						2,403 [5]	329,956	7,938 [9]	1,089,967
						2,679 [6]	367,853		
						5,655 [7]	776,488		
Jeewat Bijlani	731	0	—	136.64	3/30/2027	481 [3]	66,046	1,948 [8]	267,480
	1,319	0	—	245.49	3/15/2028	886 [4]	121,657	6,070 [9]	833,472
	2,244	0	—	178.29	3/16/2029	878 [4]	120,558		
						2,048 [6]	281,211		
						4,324 [7]	593,728		
Jeffrey Fleck	—	0	—			296 [3]	40,644	1,199 [8]	164,635
						545 [4]	74,834	3,736 [9]	512,990
						1,260 [6]	173,011		
Robert T. Traub	1,319	0	—	245.49	3/15/2028	381 [3]	52,315	1,543 [8]	211,869
	1,910	0	—	178.29	3/16/2029	702 [4]	96,392	4,810 [9]	660,461
						1,623 [6]	222,854		
Dr. David Slinkman	1,123	0	—	245.49	3/15/2028			380 [11]	52,178
	1,213	0	—	178.29	9/30/2028			1,374 [11]	188,664

1. The options generally have a seven-year term. For options expiring on March 30, 2027, the grant date was March 30, 2020. For options expiring on March 15, 2028, the grant date was March 15, 2021. For options expiring on March 16, 2029 and September 30, 2028, the grant date was March 16, 2022. One-third of each option award vested on the first, second and third anniversaries of the respective grant dates.
2. Reflects amounts based on the closing market price of the Company's common stock on the NYSE of $137.31 per share on December 31, 2025.
3. Time-based restricted stock awards granted under the LTIP that vest in three equal annual installments beginning on March 15, 2024.
4. Time-based RSUs granted under the LTIP that vest in three equal annual installments beginning on March 15, 2025.
5. Time-based RSUs granted under the LTIP that vest on June 15, 2026.
6. Time-based RSUs granted under the LTIP that vest in three equal annual installments beginning on March 15, 2026.
7. Time-based RSUs granted under the LTIP that vest on December 15, 2027, which are subject to a modifier where the number of units will increase or decrease by 25% based on relative TSR.
8. PSUs granted under the LTIP for the 2024-2026 performance period that vest on December 31, 2026 and would be paid out in early 2027 based on the level of achievement of the performance condition over the three year performance period.

9. PSUs granted under the LTIP for the 2025-2027 performance period that vest on December 31, 2027 and would be paid out in early 2028 based on the level of achievement of the performance condition over the three year performance period.

10. The number of outstanding PSUs reported in this column is calculated in accordance with SEC requirements and is based on our actual performance results for the outstanding PSUs whose performance period ended at the end of fiscal 2025 (or before) under the applicable performance measures. Tranches of the PSUs whose performance period has not started yet or are in progress are tracked at target. Reported share totals are cumulative and assume the payout will occur at the next highest level (threshold, target or maximum) relative to actual performance results.

11. The target number of outstanding PSUs for Dr. Slinkman was adjusted to reflect a prorated potential payout in accordance with the Company's LTIP as a result of his retirement.

Stock Vested

This table shows the number and value of stock awards vested during 2025 by the Named Executive Officers. No options were exercised by NEOs in 2025.

	Stock Awards	
Name (a)	Number of Shares Acquired on Vesting (#)(b)	Value Realized on Vesting ($)(c)[(1)]
Joseph A. Berquist	3,785	498,600
Thomas Coler	671	86,203
Jeewat Bijlani	4,238	555,921
Jeffrey Fleck	2,491	338,973
Robert T. Traub	2,343	310,093
Dr. David Slinkman	3,356	441,065

1. "Value realized on vesting" is calculated by multiplying the number of shares acquired on vesting by the market value of the Company's common stock on the respective vesting date(s).

Potential Payments Upon Termination or Change in Control

We describe below estimated amounts payable to each of our Named Executive Officers under certain situations, assuming the termination of employment and, where applicable, that a change in control occurred on December 31, 2025. For purposes of this section, the term "change in control" generally means: (a) any person who, subject to certain exceptions, is or becomes the beneficial owner of securities of Quaker Houghton representing 30% or more of the combined voting power of Quaker Houghton's then outstanding shares of common stock or such lesser percentage of voting power (but not less than 15%), as determined by the independent members of the Board of Directors; (b) during any two-year period, directors of Quaker Houghton in office at the beginning of such period plus any new director whose election by the Board of Directors or whose nomination for election by Quaker Houghton's shareholders was approved by a vote of at least two-thirds of the directors then still in office (who either were directors at the beginning of the period or whose election or nomination for election was previously so approved) shall cease for any reason to constitute at least a majority of the Board; (c) the consummation of (i) any consolidation or merger of Quaker Houghton in which Quaker Houghton is not the continuing or surviving corporation or pursuant to which Quaker Houghton's voting common shares would be converted into cash, securities, and/or other property, other than a merger of Quaker Houghton in which holders of Quaker Houghton common shares immediately prior to the merger have the same proportionate ownership of voting shares of the surviving corporation immediately after the merger as they had in the common shares immediately before; or (ii) any sale, lease, exchange, or other transfer of all or substantially all the assets or earning power of Quaker Houghton; or (d) the approval of the liquidation or dissolution of Quaker Houghton by its shareholders or the Board of Directors.

The amounts shown are estimated amounts and have not been calculated as a present value or otherwise adjusted for varying payment dates. The amounts shown are estimates of the amounts that would be paid; the actual amounts to be paid can only be determined at the time of the NEO's separation from the Company (or a change in control, if applicable). Also, see the discussions under the headings "Severance and Change in Control Benefits" through "Death Benefits" in the Compensation Discussion and Analysis section of this proxy statement.

Named Executive Officers – Estimated Payments and Benefits Upon Termination of Employment in Connection with a Change in Control

The table below shows the amount of compensation payable to each NEO upon a Qualifying Termination in connection with a change in control.[(1)] Dr. Slinkman is not included because his employment terminated prior to December 31, 2025 not in connection with a change in control.

	Joseph A. Berquist	Thomas Coler	Jeewat Bijlani	Jeffrey Fleck	Robert T. Traub
Cash Severance ($)	2,299,083	1,180,428	1,314,738	1,093,569	1,132,387
AIP Payment ($)	800,000	344,793	344,793	257,950	280,500
Performance Stock Units ($)[(2)]	1,002,425	455,857	613,842	377,721	486,334
Restricted Stock Awards and Restricted Stock Units (time-based vesting) ($)[(3)]	1,309,251	1,135,185	1,903,557	284,781	366,480
Stock Options ($)[(4)]	0	0	0	0	0
Medical/Dental/Life Insurance ($)[(5)]	55,221	27,610	4,753	50,503	35,704
Outplacement Assistance ($)[(6)]	25,000	25,000	25,000	25,000	25,000
Total	5,490,980	3,168,873	4,206,683	2,089,524	2,326,405

1. To the extent the aggregate severance benefits, together with any other payments and benefits that are contingent upon a change in control, exceed the limits under Code Section 280G (generally, three times the individual's average annual compensation for the prior five years), the amounts listed in this table may be reduced.
2. This amount reflects the pro rata portion of the 2023-2025, 2024-2026, and 2025-2027 PSUs that would vest, multiplied by the closing market price of our common stock on December 31, 2025 ($137.31).
3. This amount reflects the closing market price of our common stock on December 31, 2025 multiplied by the number of shares of restricted stock or RSUs that would theoretically become vested on termination or change in control if such occurred on that date. All restricted stock or RSU awards are solely time-vested except for the RSU awards granted to Messrs. Bijlani (4,255 units) and Coler (5,565 units) on December 15, 2024, which are also subject to a performance modifier.
4. This amount reflects the number of shares for which options would become vested on a change in control, multiplied by the positive difference (if any) between the closing market price of our common stock on December 31, 2025 ($137.31) and the exercise price of the option. All options are underwater, so the amount reflected is $0.
5. This amount reflects the value of medical, dental and life insurance coverage for 18 months for the Named Executive Officers, all based on our current costs for these benefits.
6. This amount reflects the estimated value of providing outplacement counseling and services following a Qualifying Termination.

Retirement

In the event of retirement after attainment of age 60, vesting of a pro-rata portion of outstanding RSUs will be accelerated, and PSUs will continue vesting based on actual performance, in both cases with the pro-rata portion based on the number of full months of service during the vesting period.

The table below shows the actual amounts payable to Dr. Slinkman upon his retirement on September 30, 2025, and the amounts payable to Mr. Traub if he were to retire on December 31, 2025, after attainment of age 60. Messrs. Berquist, Coler, Bijlani and Fleck would not have attained age 60 as of December 31, 2025, and would not be entitled to any amount payable upon retirement if they were to resign on December 31, 2025.

Dr. Slinkman was not entitled to any cash severance, did not have any unvested options, was not offered continuation of medical, dental or life insurance (except to the extent required by law), and did not receive outplacement assistance because his termination of employment was on account of retirement.

Likewise, Mr. Traub would not be entitled to any cash severance, does not have any unvested options and would not be offered continuation of medical, dental or life insurance (except to the extent required by law), and would not receive outplacement assistance.

Payable Upon Retirement	Dr. David Slinkman	Robert T. Traub
Performance Stock Units ($)(1)	286,291	486,334
Restricted Stock Awards and Units (time-based vesting) ($)(2)	171,410	217,224
AIP ($)(3)	105,471	161,933
Total	563,172	865,491

1. This amount reflects the pro rata target portion of the 2023-2025, 2024-2026, and 2025-2027 PSUs that (i) vested or will continue to vest based on actual performance in connection with Dr. Slinkman's termination of employment on September 30, 2025, multiplied by the closing market price of our common stock on the date of his termination of employment ($131.75), and (ii) would have continued vesting based on actual performance if Mr. Traub were to have terminated employment on December 31, 2025, multiplied by the closing market price of our common stock on December 31, 2025 ($137.31).
2. This amount reflects the portion of the RSUs and shares of restricted stock that (i) vested in connection with Dr. Slinkman's termination of employment on September 30, 2025 multiplied by the closing market price of our common stock on the date of his termination of employment ($131.75), and (ii) that would have vested if Mr. Traub had retired on December 31, 2025, multiplied by the closing market price of our common stock on December 31, 2025 ($137.31).
3. This amount reflects a pro rata portion of the AIP payable for calendar year 2025 to Dr. Slinkman and the full AIP payable to Mr. Traub.

Termination Without Cause Not Involving a Change in Control

Under the terms of their employment agreements, the NEOs are entitled to severance benefits and certain outplacement services if the Company terminates their employment (for other than cause, disability, death or retirement) and the termination is not in connection with a change in control. In addition, Messrs. Berquist, Coler, and Fleck are entitled to continuation of medical and dental coverage for 18 months at a level equal to the coverage provided before separation from service. The Other Named Executive Officers are entitled to the Company's current medical and dental coverage as part of the severance program in place at the time of separation. All Named Executive Officers are entitled to reasonable outplacement assistance for up to 12 months, the estimated value of which is $25,000.

In the case of such a termination, Mr. Berquist is entitled to severance for 18 months equal to the sum of his base salary and target bonus and Messrs. Bijlani, Coler, Fleck and Traub are entitled to severance equal to 12 months of base salary (not including bonus) as of the termination date. Dr. Slinkman is not included because his employment terminated, due to retirement, prior to December 31, 2025. The estimated aggregate severance amounts payable under such circumstances are as follows:

Name	Severance Amount ($)	Severance Period*	Medical Benefits Continuation	Estimated Medical Benefits
Joseph A. Berquist	$2,400,000	18 months	Yes	$55,221
Thomas Coler	$530,450	12 months	Yes	$27,610
Jeewat Bijlani	$530,450	12 months	No	$—
Jeffrey Fleck	$469,000	12 months	Yes	$50,503
Robert T. Traub	$510,000	12 months	No	$—

*Severance will be paid in bi-weekly installments during the severance period

The treatment of outstanding equity and equity-based awards upon an involuntary termination without cause for all Named Executive Officers generally depends on the equity plan under which the applicable award was granted. Any awards under the 2016 Plan will vest at the discretion of the Committee. Any time-vesting awards under the 2024 Plan will become vested on a pro rata basis based on service during the vesting period, or the Committee may provide for continued vesting following termination. Performance awards under the 2024 Plan become vested to the extent that performance goals established by the Committee are met and will be prorated for service during the vesting period.

Upon an involuntary termination without cause, any annual bonus payable under the 2025 AIP will be paid based on achievement of performance targets and prorated for service during the performance period.

See also the discussion under the caption "Other Named Executive Officers."

Termination as a Result of Death or Disability

If an NEO's employment was terminated on December 31, 2025 as a result of death or disability, the amounts shown in the tables above for AIP Payment (assuming target performance is attained), restricted stock awards and RSUs (time-based vesting) and Stock Options would also be paid. Dr. Slinkman is not included because his employment terminated, due to retirement, prior to December 31, 2025. In the case of an NEO's death on December 31, 2025, a death benefit would be paid as follows:

Death Benefit[1]			
Name	2025	2026-2029 (per year)	Total
Joseph A. Berquist	$800,000	$400,000	$2,400,000
Thomas Coler[2]	$530,450	$265,225	$1,591,350
Jeewat Bijlani	$530,450	$265,225	$1,591,350
Jeffrey Fleck	$469,000	$234,500	$1,407,000
Robert T. Traub	$510,000	$255,000	$1,530,000

1. Amounts represent a death benefit equal to 100% of the NEO's base salary in the year of death (2025) and 50% of base salary during each of 2026, 2027, 2028, and 2029.
2. Under the terms of Mr. Coler's employment agreement, in the case of death on December 31, 2025, the NEO's designated beneficiary would have been entitled to either of the following: (i) a single-sum cash death benefit equal to 200% of the NEO's base salary, or (ii) the Company's standard executive death benefit described in footnote (1) above.

Pay Ratio Disclosure

As required by the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations of the SEC, we are providing the following information about the annual total compensation of our median employee and the annual total compensation of our CEO, Joseph A. Berquist. For 2025, our last completed fiscal year:

- The annual total compensation of our median employee, identified as described below was $50,111; and
- The annual total compensation of our CEO was $3,709,451. This amount equals the CEO's compensation as reported in the Summary Compensation Table.

Based on this information, for 2025 the ratio of the annualized total compensation of our CEO, to the annual total compensation of the median employee was 74 to 1.

Methodology

There has been no change in our employee population or employee compensation arrangements that we believe would significantly affect our pay ratio disclosure. As such, we are using the same methodology in our pay ratio calculation as we used in last year's proxy statement. However, the median employee identified for fiscal 2024 is no longer with the Company. Therefore, in accordance with SEC rules, we elected to substitute another employee as our median employee for fiscal year 2025 whose compensation was substantially similar to the compensation of the median employee identified in 2024, based on the compensation measures used to select the median employee in fiscal year 2024. The methodology and assumptions used to determine our median employee and pay ratio are set out below.

To identify our median employee for 2024, as well as to determine the annual total compensation of the "median employee," the methodology and material assumptions, adjustments and estimates that we used were as follows:

1. We determined that as of October 1, 2024, our employee population consisted of 4,456 individuals working at our company and its consolidated subsidiaries ("Employee Population"). For purposes of this pay ratio disclosure, we excluded from the Employee Population 70 employees who joined us in connection with the Sutai acquisition which closed in 2024, as permitted by the SEC rules.
2. Our Employee Population, after the further adjustments permitted by SEC rules (as described below), consisted of 4,251 employees. In establishing the relevant portion of our Employee Population, as permitted by the SEC rules, we excluded 5% of our total employees who are non-U.S. employees, including all of our employees in Argentina, Austria, Belgium, Czech Republic, Denmark, Hungary, Indonesia, Japan, Kazakhstan, Malaysia, Malta, Norway, Portugal, Russia, Singapore, Slovakia, South Africa, Sweden, Switzerland, Taiwan, Tunisia, Türkiye, Ukraine, United Arab Emirates, Uzbekistan, and Vietnam, which together represent 205 employees, or 5%, of our Employee Population (27 in Argentina, 1 in Austria, 6 in Belgium, 6 in the Czech Republic, 5 in Denmark, 32 in Hungary, 3 in Indonesia, 19 in Japan, 2 in Kazakhstan, 5 in Malaysia, 1 in Malta, 1 in Norway, 10 in Portugal, 1 in Russia, 7 in Singapore, 1 in Slovakia, 2 in South Africa, 27 in Sweden, 2 in Switzerland, 9 in Taiwan, 1 in Tunisia, 25 in Türkiye, 2 in Ukraine, 5 in the United Arab Emirates, 1 in Uzbekistan, and 4 in Vietnam). Of the remaining employees, 1,197 are located in the U.S. and 3,054 are located outside the U.S. We also excluded the CEO from the Employee Population.
3. For each of the 4,251 employees, we used their annualized salary as of October 1, 2024, and because the commissions and bonuses for 2024 for each employee had not yet been determined, we used bonus and commission information for 2023. In determining the median employee group, all non-U.S. currencies were converted to U.S. Dollars at the exchange rate applicable on October 1, 2024. Based on this information, the median group of employees was determined. Salaries were not annualized for part-time or seasonal employees.
4. After determining the median group of employees, the compensation of these employees was calculated using actual salary, bonus and commissions for 2024, in line with the requirements of Regulation S-K for each median group employee. After calculating actual 2024 compensation data for employees in the median group, as of October 1, 2024 we selected an employee who was a reasonable representative of our median employee group as our median employee, who was a chemical operator based in the Americas. In light of our median employee's departure from the Company, for 2025 we selected a substitute median employee from the 2024 median employee group, who is a fluidcare technician based in the Americas. We then calculated the median employee's annual total compensation in the same manner that we calculated compensation for our NEOs for our Summary Compensation Table and determined that the median employee's total annual compensation was $50,111 in 2025.

Table of Contents

Pay versus Performance Disclosure

As required by Item 402(v) of Regulation S-K, we are providing the following information on the relationship between Compensation Actually Paid (“CAP”) and the Company’s performance for our Named Executive Officers (“NEOs”), including our Principal Executive Officer (“PEO”). The calculation of CAP is mandated by the SEC and is not used by the Compensation and Human Resources Committee in setting compensation or its pay-for-performance assessments. See the “Compensation Discussion and Analysis” section for a discussion of the Company’s compensation philosophy, practices and programs.

Part I:

Year	SCT Total for Mr. Berquist (1)	Compensation Actually Paid to Mr. Berquist (1) (2) (5)	SCT Total for Mr. Tometich (1)	Compensation Actually Paid to Mr. Tometich (1) (2) (5)	SCT Total for Mr. Barry (1)	Compensation Actually Paid to Mr. Barry (1) (2) (5)	Average SCT Total for Non-PEO NEOs (3)	Average Compensation Actually Paid to Non-PEO NEOs (2) (3) (4) (5)
2025	$ 3,709,451	$ 3,836,035	$ —	$ —	$ —	$ —	$ 1,312,119	$ 1,230,674
2024	$ 1,897,116	$ 881,283	$ 7,915,320	$ 2,539,713	$ —	$ —	$ 1,862,881	$ 844,689
2023	$ —	$ —	$ 4,809,759	$ 5,130,084	$ —	$ —	$ 1,830,213	$ 1,927,256
2022	$ —	$ —	$ 3,555,003	$ 2,624,688	$ —	$ —	$ 1,427,714	$ 1,059,280
2021	$ —	$ —	$ 2,456,970	$ 2,361,197	$ 4,400,422	$ 2,648,915	$ 935,317	$ 613,817

Part II:

Year	Value of Initial Fixed $100 Investment Based on		Net Income ($M)	Adjusted EBITDA (in thousands)(7)
	KWR Total Shareholder Return(6)	Peer Group Total Shareholder Return(6)		
2025	$57.15	$119.03	$ (2.40)	$ 299,238
2024	$57.65	$122.34	$ 116.73	$ 310,918
2023	$86.53	$123.66	$ 112.87	$ 320,379
2022	$67.01	$111.31	$ (15.84)	$ 257,150
2021	$91.67	$125.94	$ 121.43	$ 274,109

1. The table above reflects our current and two former PEOs. Mr. Berquist became our current PEO on November 18, 2024. Our former PEOs include Mr. Tometich, who served as CEO from December 1, 2021 to November 18, 2024 and Mr. Barry who served as CEO through November 30, 2021.
2. The dollar amounts represent the amount of CAP as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual amount of compensation earned or paid to the PEOs or Non-PEO NEOs during the applicable year. None of our NEOs participated in a pension plan for 2025; therefore, no adjustment from the Summary Compensation Table (“SCT”) total related to pension value was made. To calculate CAP for the current PEO, the following amounts were deducted from and added to SCT total compensation:

Current PEO

Year	Summary Compensation Table Total for Mr. Berquist	Equity Adjustment	Compensation Actually Paid to Mr. Berquist Total
2025	$3,709,451	$126,584	$3,836,035

	Equity Adjustment for Mr. Berquist	2025
	SCT Total	$ 3,709,451
-	Total SCT Option Awards and Stock Awards	$ (2,420,319)
+	Fair Value at Current Fiscal Year-End of Outstanding and Unvested Option Awards and Stock Awards Granted in Current Fiscal Year	$ 2,677,582
+	Change in Fair Value from Prior Fiscal Year-End to Current Fiscal Year-End of Outstanding and Unvested Option Awards and Stock Awards Granted in Prior Fiscal Years	$ (91,760)
+	Change in Fair Value from Prior Fiscal Year-End to Vesting Date of Option Awards and Stock Awards Granted in Prior Fiscal Years for Which Applicable Vesting Conditions Were Satisfied During Current Fiscal Year	$ (38,919)
	Compensation Actually Paid	$ 3,836,035

3. The non-PEO NEOs reflected in Part I of the above table consist of Messrs, Coler, Bijlani, Fleck, Traub and Slinkman for 2025, Messrs. Coler, Hostetter, Bijlani, Fleck and Traub and Ms. Leneis for 2024, Messrs. Hostetter, Berquist, Bijlani and Ms. Leneis for 2023 and 2022; and Ms. Hall and Messrs. Hostetter, Berquist, Bijlani and Platzer for 2021.

4. To calculate average CAP for the non-PEO NEOs, the following amounts were deducted from and added to average SCT total compensation:

Non-PEO NEOs

Year	Average Summary Compensation Table Total for Non-PEO NEOs	Equity Adjustment	Average Compensation Actually Paid to Non-PEO NEOs Total
2025	$1,312,119	$(81,445)	$1,230,674

Equity Adjustment for Non-PEO NEOs		2025	
Average SCT Total		$	1,312,119
-	Total SCT Option Awards and Stock Awards	$	(581,811)
+	Fair Value at Current Fiscal Year-End of Outstanding and Unvested Option Awards and Stock Awards Granted in Current Fiscal Year	$	574,972
+	Change in Fair Value from Prior Fiscal Year-End of Outstanding and Unvested Option Awards and Stock Awards Granted in Prior Fiscal Years	$	(49,238)
+	Fair Value at Vesting Date of Option Awards and Stock Awards Granted in Fiscal Year That Vested During Fiscal Year	$	8,866
+	Change in Fair Value from Prior Fiscal Year-End to Vesting Date of Option Awards and Stock Awards Granted in Prior Fiscal Years for Which Applicable Vesting Conditions Were Satisfied During Current Fiscal Year	$	(22,914)
-	Fair Value as of Prior Fiscal Year-End of Option Awards and Stock Awards Granted in Prior Fiscal Years That Failed to Meet Applicable Vesting Conditions During Current Fiscal Year	$	(11,320)
Compensation Actually Paid		$	1,230,674

5. In calculating fair value of equity awards, the Company computed fair values in a manner consistent with the fair valuation methodology used to account for share-based payments for financial reporting purposes consistent with U.S. generally accepted accounting principles. For restricted stock, fair values are based on closing share price at the applicable measurement date. For performance stock units, the fair values are determined either using a Monte Carlo simulation incorporating assumptions regarding risk-free interest rate, dividend yield and expected term as of the applicable measurement date, or estimates as to the probable outcome of performance conditions as of the measurement date, depending on the performance measure. For options, the valuations of outstanding awards as of the applicable measurement dates are based on a Black-Scholes option pricing model that incorporate assumptions regarding dividend yield, expected volatility, risk-free interest rate and expected term to determine the fair value. For more information about the Company's share-based accounting, see Note 8 of Notes to Consolidated Financial Statements contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 provided with this proxy statement. For more information about the probability of achievement of outstanding performance units, see the "Outstanding Equity Awards at Fiscal Year-End" table.

6. Total Shareholder Return ("TSR") assumes $100 invested on December 31, 2020, including reinvestment of dividends. Our Peer Group is the S&P Composite 1500 Chemicals Index. Our prior Peer Group in our proxy statement for the 2024 annual meeting of shareholders was the S&P 400 MidCap Materials Index. The Company shifted from the S&P 400 MidCap Materials Index to the S&P Composite 1500 Chemicals Index, in order to align with the peer group industry index reported in our Annual Report on Form 10-K for the year ended December 31, 2025. The 2025 TSR for the S&P 400 MidCap Materials Index was $152.53.

7. The Company Selected Measure is Adjusted EBITDA, which is a non-GAAP financial measure. A full discussion of our use of non-GAAP financial measures to enhance a reader's understanding of the financial performance of the Company, and a reconciliation of these measures to the GAAP measures can be found on pages 32 to 36 in "Non-GAAP Measures" of Item 7 of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Table of Contents

Tabular List of Performance Measures

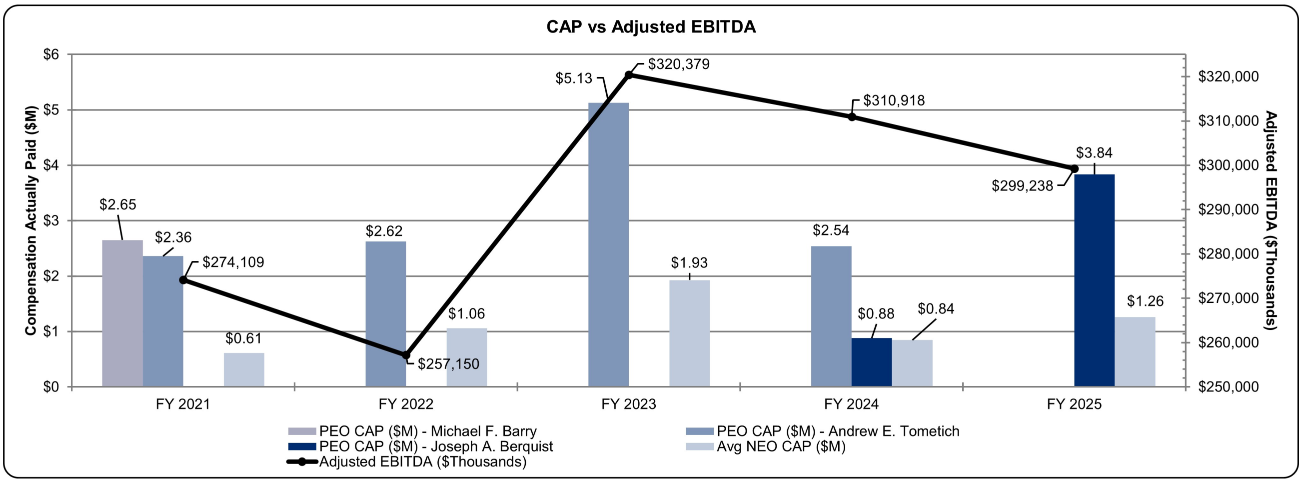
The four items listed below represent the most important financial measures we used to link compensation actually paid to our NEOs to Company performance in fiscal year 2025. Definitions of these measures and further details on how they feature in our compensation programs are described in our Compensation Discussion and Analysis within the sections titled “Annual Incentive Plan (AIP)” and “Long-Term Incentives.”

- Adjusted EBITDA
- Relative TSR
- Adjusted ROIC
- Net New Business Wins

Relationship between Compensation Actually Paid (CAP) and Performance Metrics

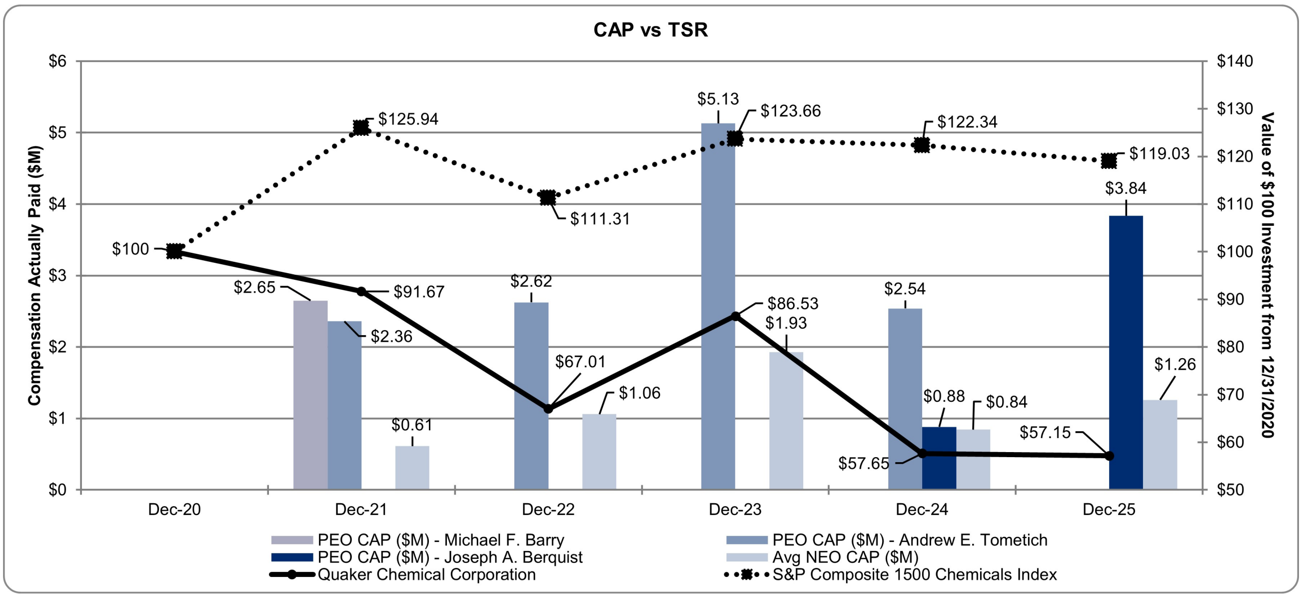
CAP versus Adjusted EBITDA

The chart below illustrates the relationship between our PEO and our non-PEO NEOs’ average CAP to the Company’s Adjusted EBITDA.



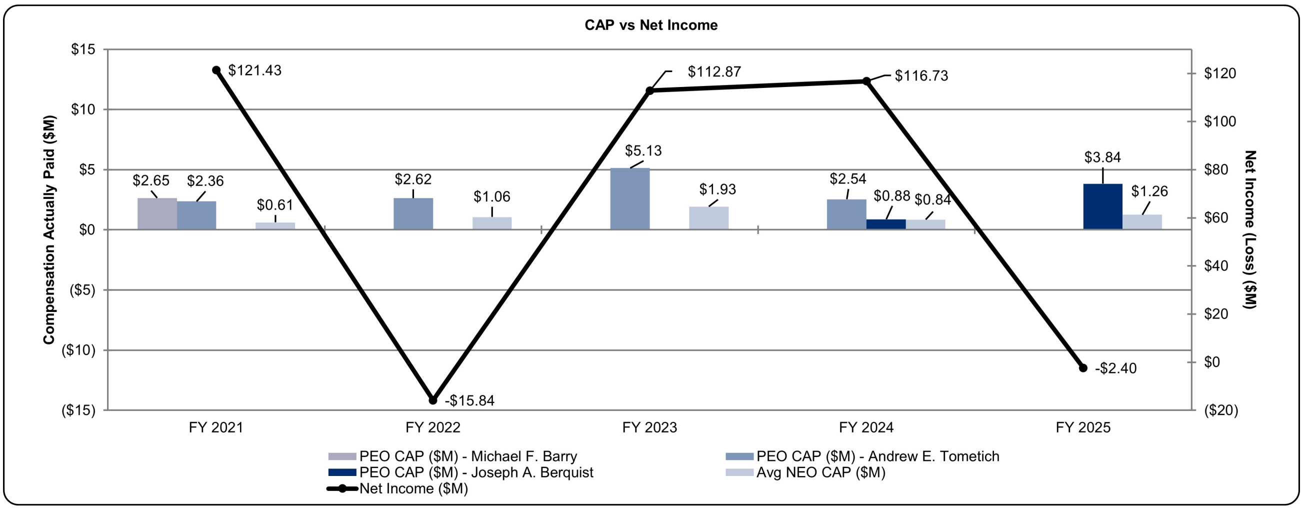
CAP versus TSR

The chart below illustrates the relationship between our PEOs' and our non-PEO NEOs' average CAP to TSR (assuming reinvestment of dividends) from December 31, 2020 to the last day of each applicable fiscal year for Quaker Houghton's common stock and the S&P Composite 1500 Chemicals Index (the "Chemicals Index"), assuming the investment of $100 on December 31, 2020, in Quaker Houghton's common stock, and in the stocks comprising the Chemicals Index.



CAP versus Net Income

The chart below illustrates the relationship between our PEO and our non-PEO NEOs' average CAP to the Company's net income.



DIRECTOR COMPENSATION

Director Compensation

The Governance Committee is charged with reviewing and making recommendations to the Board of Directors with respect to non-management director compensation. The Company uses a combination of cash and stock-based compensation to attract and retain candidates on the Board. Director compensation is targeted at the median of the relevant comparison groups (discussed below) consistent with the positioning of executive officer compensation. In the past, in making this determination, the Governance Committee used certain industry-wide data obtained by Quaker Houghton's management to set compensation.

For the 2025-2026 Board year, each non-management director received an annual cash retainer of $80,000 and an award of time-based RSUs equal to $130,000 under the Company's LTIP, which were granted in June 2025 and vest in a single installment a year from the date of issuance assuming continued Board membership. In addition, each non-management director received an annual fee related to their specific committee membership as follows:

Committee	Annual Retainer ($)
Audit Committee	10,000
Compensation and Human Resources Committee	5,000
Governance Committee	5,000
Sustainability Committee	5,000

The chairperson of each Board committee received the following additional cash compensation:

Committee	Chairperson Retainer ($)
Audit Committee	20,000
Compensation and Human Resources Committee	15,000
Governance Committee	12,500
Sustainability Committee	12,500

The Lead Director received an additional annual retainer of $20,000, and the non-executive Chair received an additional cash retainer of $100,000, which is paid in monthly installments. Effective January 6, 2025, Mr. Douglas entered into a consulting agreement with the Company to provide strategic advice and consulting to the Company's CEO on an as needed basis. Mr. Douglas received $100,000 for the consulting services in 2025, which was paid in monthly installments. In January 2026, the parties agreed to extend the agreement through May 2026 at the same monthly compensation.

The 2023 Director Stock Ownership Plan was adopted by the Board of Directors of the Company on February 22, 2023 and approved by the shareholders at the 2023 annual meeting. Presently, under the terms of the 2023 Director Stock Ownership Plan, each independent director is required to beneficially own on May 1 of the applicable calendar year shares of Quaker Houghton common stock equal to the "Threshold Amount", which is defined as the quotient obtained by dividing (i) 500% of the annual retainer for the applicable calendar year by (ii) the average of the closing price of a share of Quaker Houghton common stock for the previous calendar year. If an independent director's share ownership falls below the Threshold Amount, 75% of the annual cash retainer payable will be paid in shares of Quaker Houghton common stock and the remaining 25% of the annual cash retainer will be paid in cash, unless the director elects to receive a greater percentage of Quaker Houghton common stock (up to 100%). If a director's share ownership meets or exceeds the Threshold Amount, the director may elect to receive common stock in payment of a percentage (up to 100%) of the annual cash retainer for the applicable year.

Table of Contents

Director Compensation

Name(a)	Fees Earned or Paid in Cash ($)(b)[1]	Stock Awards ($)(c)[2][3]	All Other Compensation ($)(d)	Total ($)(e)
Nandita Bakhshi	95,000	129,911		224,911
Michael F. Barry	185,000	129,911		314,911
Mark A. Douglas	102,500	129,911	100,000	332,411
Lucrèce Foufopoulos-De Ridder	90,000	129,911		219,911
Jeffry D. Frisby	122,500	129,911		252,411
Charlotte C. Henry	95,000	129,911		224,911
Sanjay Hinduja	85,000	129,911		214,911
William H. Osborne	110,000	129,911		239,911
Ramaswami Seshasayee[4]	—	—		—
Russell R. Shaller	95,000	129,911		224,911
Fay West	115,000	129,911		244,911

1. Under the terms of the Company's 2023 Director Stock Ownership Plan, Mses. Bakhshi and Foufopoulos-De Ridder and Mr. Shaller were paid a portion of their retainer for the 2025-2026 Board year in shares of the Company's common stock in lieu of cash, valued at $108.84 per share on June 1, 2025. Mses. Bakhshi and Foufopoulos-De Ridder and Mr. Shaller received 551 shares in lieu of $59,971.
2. The amounts reflect the aggregate grant date fair value computed in accordance with FASB ASC Topic 718 for the 2025 equity awards granted under the Company's LTIP.
3. Each non-management director held 1,207 RSUs as of December 31,2025.
4. Mr. Seshasayee's service ended with his retirement from the Board, effective on May 14, 2025.

Compensation Policies and Practices – Risk Assessment

Our Compensation and Human Resources Committee has assessed our employee compensation policies and practices and, in the first quarter of 2025, determined that any risks arising from our compensation policies and practices are not reasonably likely to have a material adverse effect on the Company. In reaching this conclusion, the Committee considered all components of our compensation program and assessed any associated risks. The Committee also considered the various strategies and measures employed by the Company that mitigate such risks, including: (i) the overall balance achieved through our use of a mix of cash and equity, annual and long-term incentives and time- and performance-based compensation; (ii) our use of multiple performance factors preventing an overemphasis on any one metric; (iii) our use of multi-year vesting periods for equity grants; (iv) limits on the maximum goal achievement levels and overall payout amounts under the short-term and long-term awards; (v) the Company's adoption of, and adherence to, various compliance programs, including our Code of Conduct, our Compensation Recoupment Policy, clawback/recoupment provisions in our AIP and LTIP Plans, legal and statutory requirements, a contract review and approval process and signature authority policy, and a system of internal controls and procedures; (vi) the use of relative TSR and ROIC as performance metrics; and (vii) the oversight exercised by the Committee over the performance metrics and results under the short-term and the long-term incentive plans. Based on the assessment described above, the Compensation and Human Resources Committee concluded that any risks associated with our compensation policies and practices were not reasonably likely to have a material adverse effect on the Company's business or operations.

STOCK OWNERSHIP

Stock Ownership of Certain Beneficial Owners and Management

Certain Beneficial Owners

The following table shows how much of Quaker Houghton's common stock is beneficially owned by each person known to us to be the beneficial owner of more than five percent (5%) of Quaker Houghton's common stock as of any date set forth in the respective filings of Schedules 13D or 13G, subject to our actual knowledge of the ownership of our common stock. Each beneficial owner has sole voting and sole dispositive power for the shares listed, except as noted.

Name and Address	Number of Shares Beneficially Owned	Approximate Percent of Class
Gulf Hungary Holding Korlátolt Felelősségű Társaság and QH Hungary Holdings Limited (1) BAH Center 2 Furj Street 1124 Budapest, Hungary	3,640,129	21.0
BlackRock, Inc.(2) 50 Hudson Yards New York, NY 10001	2,032,013	11.5
The Vanguard Group (3) 100 Vanguard Boulevard Malvern, PA 19355	1,599,027	8.9

1. The number of shares beneficially owned, and number of votes are based on the Company's records and the Schedule 13D/A filed with the SEC on November 25, 2025 (the "November 2025 13D/A") by Gulf Hungary Holding Korlátolt Felelősségű Társaság ("Gulf Hungary") and its wholly-owned subsidiary QH Hungary Holdings Limited ("QH Hungary"). Of the 3,640,129 shares reflected, 5,017 shares are beneficially owned by Gulf Hungary, 3,635,112 shares are beneficially owned by QH Hungary of which 2,100,000 shares are pledged to and registered in the name of Citigroup Global Markets, Inc., as custodian for the benefit of QH Hungary, 1,137,630 shares are pledged to Citibank N.A. and held at Citigroup Global Markets Inc., 397,482 shares are pledged to Royal Bank of Canada and held at RBC Capital Markets LLC, and 5,017 shares are currently held in the name of Citibank N.A. pursuant to an escrow agreement in order to secure Gulf Hungary's indemnification obligations under the share purchase agreement entered into in connection with the Combination. Gulf Hungary has the sole power to vote or to direct the vote and the sole power to dispose of or to direct the disposition of the 5,017 shares and shared voting and dispositive power with QH Hungary over the 3,635,112 shares.
2. As reported in the most recent Schedule 13G/A on file with the SEC on April 28, 2025 by BlackRock, Inc. BlackRock, Inc. has the sole power to vote or to direct to vote of 2,016,751 shares and the sole power to dispose of or to direct the disposition of 2,032,013 shares. The shares are held in various BlackRock, Inc. subsidiaries, including BlackRock Advisors, LLC; BlackRock Fund Advisors; BlackRock Institutional Trust Company, National Association; BlackRock Asset Management Ireland Limited; BlackRock Financial Management, Inc.; BlackRock Asset Management Schweiz AG; BlackRock Investment Management, LLC; BlackRock Investment Management (UK) Limited; BlackRock Asset Management Canada Limited; BlackRock Investment Management (Australia) Limited; and BlackRock Fund Managers Ltd. Of these subsidiaries, only BlackRock Fund Advisors individually owns 5% or more of the outstanding shares.
3. As reported in the most recent Schedule 13G/A on file with the SEC on February 13, 2024 by The Vanguard Group. The Vanguard Group has the sole power to vote or direct to vote zero shares, shared voting power to vote or direct to vote 25,345 shares, the sole power to dispose of or to direct the disposition of 1,559,849 shares, and shared power to dispose or to direct the disposition of 39,178 shares. The percentage of beneficial ownership for The Vanguard Group reported in this proxy statement is based on the number of shares reported in The Vanguard Group's Schedule 13G/A filed on February 13, 2024, divided by the Company's shares outstanding as of December 31, 2024. Although The Vanguard Group's beneficial ownership percentage would be higher if calculated using shares outstanding as of December 31, 2025, the chart above reflects the percentage based on the 2024 shares outstanding, consistent with the information reported on the Schedule 13G/A filed on February 13, 2024.

Table of Contents

Management

The following table shows the number of shares of Quaker Houghton's common stock beneficially owned by each of our directors and the Named Executive Officers named in the Summary Compensation Table in this proxy statement and by all of our directors and executive officers as a group. The information in the table is as of March 2, 2026. Each director and executive officer has sole voting and sole dispositive power over the common stock listed opposite the individual's name, unless we have indicated otherwise.

Name	Aggregate Number of Shares Beneficially Owned	Approximate Percent of Class[1]	Number of Votes
Nandita Bakhshi	1,430	*	1,430
Michael F. Barry	89,922 (2)	*	78,010
Joseph A. Berquist	16,306 (2)	*	12,515
Mark A. Douglas	4,296	*	4,296
Lucrèce Foufopoulos-De Ridder	1,430	*	1,430
Jeffry D. Frisby	6,082	*	6,082
Charlotte C. Henry	3,271	*	3,271
Sanjay Hinduja[3]	3,977	*	3,977
William H. Osborne	6,285	*	6,285
Russell R. Shaller	2,416	*	2,416
Fay West	6,555	*	6,555
Thomas Coler	441 (2)	*	441
Jeewat Bijlani	9,161 (2)	*	4,867
Jeffrey Fleck	2,426 (2)	*	2,426
Robert T. Traub	7,477 (2)	*	4,248
Dr. David Slinkman	6,112 (2)	*	3,776
All directors and officers as a group (25 persons)	176,565 (2)	1.0 %	151,003 (4)

* Less than 1%.

1. Based upon 17,360,639 shares outstanding and includes in the individual's total all options currently exercisable or exercisable within 60 days of the record date by the named person or the group, as applicable.
2. Includes the following respective numbers of shares subject to options that are currently exercisable or exercisable within 60 days of the record date: 3,791 shares in the case of Mr. Berquist; 0 shares in the case of Mr. Coler; 4,294 shares in the case of Mr. Bijlani; 0 shares in the case of Mr. Fleck; 2,336 shares in the case of Dr. Slinkman; 3,229 shares in the case of Mr. Traub; 11,912 shares in the case of Mr. Barry and 25,562 shares in the case of all directors and officers as a group.
3. As further described under "Certain Relationships and Related Party Transactions," Mr. Hinduja is affiliated with Gulf Hungary, which, together with QH Hungary, as described in the "Certain Beneficial Owners" table above, own 21% of the Company's issued and outstanding shares.
4. Represents 0.9% of all votes entitled to be cast at the meeting, based on information available on March 2, 2026.

Delinquent Section (16a) Reports

Based solely on (i) our review of reports submitted to us during and with respect to the year ended December 31, 2025, filed with the SEC pursuant to Section 16(a) of the 1934 Act, including any amendment thereto and (ii) written representations of Quaker Houghton's directors and officers, Quaker Houghton believes that all reports required to be filed under Section 16(a) of the 1934 Act, with respect to transactions in Quaker Houghton's common stock through December 31, 2025, were filed on a timely basis, except that in 2025, Mr. Dassing's initial Form 3 was filed late due to a delay in obtaining his EDGAR filing codes from the SEC.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Certain Relationships and Related Party Transactions

The Board recognizes that related party transactions may present a heightened risk of conflicts of interest and/or improper valuation or the perception thereof. Nevertheless, the Board also recognizes that there are situations when related party transactions are consistent with the best interests of the Company. Accordingly, the Governance Committee, on the Board's authority, has adopted a written policy to govern the review and approval of all related party transactions involving the Company.

The policy requires that all related party transactions involving $50,000 or more be reviewed by the Governance Committee. Related parties are defined as any director, nominee for director, senior officer (including all Named Executive Officers), a beneficial owner of more than five percent of the Company's voting securities and any immediate family member of the foregoing, or an entity owned or controlled by one of the foregoing persons or in which such person has substantial ownership. Prior to entering into a transaction with Quaker Houghton subject to the Governance Committee's review, the related party must make a written submission to Quaker Houghton's General Counsel setting forth the facts and circumstances of the proposed transaction, including, among other things, the proposed aggregate value of such transaction, the benefits to Quaker Houghton, and an assessment of whether the proposed transaction is on terms comparable to those available from an unrelated third party. The Governance Committee (or, when urgent action is required, that Committee's Chair) will evaluate all of the foregoing information to determine whether the transaction is in the best interests of Quaker Houghton and its shareholders, as the Committee (or Chair) determines in good faith.

In 2019, Quaker Chemical Corporation and Houghton International Inc. combined to create Quaker Houghton ("the Combination"). Certain amounts payable to the former shareholders of Houghton International Inc., including certain members of Quaker Houghton management (including Mr. Bijlani and Dr. Slinkman) continue to be held in escrow to secure certain indemnification rights of Quaker Houghton. No escrow releases occurred in 2025.

Mr. Hinduja, a current director of Quaker Houghton, served as a director of legacy Houghton and he, along with certain members of his family, including his immediate family, beneficially owned approximately 98.7% of Houghton's outstanding share capital prior to closing the Combination. No escrow releases occurred in 2025.

Effective January 6, 2025, Mr. Douglas entered into a consulting agreement with the Company to provide strategic advice and consulting to the Company's CEO on an as needed basis. Mr. Douglas received $100,000 for the consulting services in 2025, which was paid in monthly installments. In January 2026, the parties agreed to extend the agreement through May 2026 at the same monthly compensation.

In addition, Quaker Houghton's subsidiary in EMEA purchased approximately $130,000 of product from Sika AG in 2025 and such purchases may continue in 2026. Ms. Lucrèce Foufopoulos-De Ridder currently serves as a Supervisory Board Member of Sika AG. She was not involved in the transaction in any way and did not receive a commission or any other payment in connection with the transaction.

Proposal 3 – Ratification of Appointment of Independent Registered Public Accounting Firm

The Audit Committee's appointment of PricewaterhouseCoopers LLP ("PwC") as our independent registered public accounting firm for 2026 is being submitted to our shareholders for ratification. PwC has been our independent registered public accounting firm since at least 1972. There is no requirement that the selection of PwC be submitted to our shareholders for ratification or approval. The Audit Committee and the Board, however, believe that Quaker Houghton's shareholders should be given an opportunity to express their views on the selection. If the shareholders fail to ratify the appointment of PwC, the Audit Committee will reconsider whether to retain the firm. Regardless of whether the shareholders ratify the appointment of PwC at the annual meeting, the Audit Committee, in its discretion, may retain PwC or select a different registered public accounting firm at any time if it determines that doing so would be in the Company's best interests and those of our shareholders.

We anticipate that representatives of PwC will be present at the meeting and, if present, we will give them the opportunity to make a statement if they desire to do so. We also anticipate that the representatives will be available to respond to appropriate questions from shareholders.

Audit Fees

Audit fees charged to us by PwC for audit services rendered during the years ended December 31, 2024 and 2025 for the integrated audit of our financial statements and our internal controls over financial reporting included in our Annual Report on Form 10-K, the review of the financial statements included in our quarterly reports on Form 10-Q, and foreign statutory audit requirements totaled $4,960,000 and $5,260,000, respectively.

Audit-Related Fees

Audit-related fees charged to us by PwC for audit-related services rendered, primarily related to foreign statutory audit-related assistance, certifications and other audit-related services, during the years ended December 31, 2024 and 2025 totaled $52,000 and $1,735,000, respectively.

Tax Fees

Tax fees charged to us by PwC for tax services rendered, primarily related to tax compliance, during the years ended December 31, 2024 and 2025, totaled $714,000 and $750,000, respectively.

All Other Fees

The fees billed to us by PwC for all other services rendered, primarily related to accounting research and disclosure software purchased by the Company from PricewaterhouseCoopers LLP, during the years ended December 31, 2024 and 2025, totaled $6,000 and $10,000, respectively.

Pre-Approval Policy

The Audit Committee has a policy governing the pre-approval of services provided by Quaker Houghton's independent registered public accounting firm. The policy generally permits certain pre-approved services but requires specific Audit Committee pre-approval for any pre-approved services that exceed the pre-approved fee levels and for services not otherwise generally pre-approved. The policy expressly prohibits non-audit services for which engagement is not permitted by applicable law and regulations, including internal audit outsourcing and "expert services" unrelated to the audit. A list of prohibited and permitted services is set forth in the policy. Permitted services under the policy include audit and audit-related services, tax services and certain other non-audit services that the Audit Committee determines would not impair the independence of the independent auditor. Audit and audit-related services include, among other things, internal control review, services related to securities filings, accounting and financial reporting consultations, statutory audits, acquisition and divestiture-related due diligence and benefit plan audits.

Internal control-related consulting is limited to assessing and recommending improvements to Quaker Houghton's internal control structure, procedures or policies. Tax-related services are limited to tax compliance and planning. All services provided by Quaker Houghton's independent registered public accounting firm must be pre-approved by the Audit Committee though the committee's authority may be delegated to one or more of its members.

All of the fees paid to PwC during the years ended December 31, 2024 and 2025, were pre-approved by the Audit Committee in accordance with its pre-approval policy.

The Board of Directors recommends that you vote "FOR" ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2026.

Report of the Audit Committee

The Audit Committee of Quaker Houghton's Board of Directors oversees Quaker Houghton's financial reporting process on behalf of the Board of Directors and acts pursuant to the Audit Committee Charter, which is available at *https://www.quakerhoughton.com* by accessing the Investors/Corporate Governance section of our website. The Board of Directors has affirmatively determined that each member of the Audit Committee qualifies as an "independent" director under the current listing standards of the NYSE and Quaker Houghton's Corporate Governance Guidelines.

As stated in its charter, the Audit Committee's job is one of oversight. It is not the duty of the Audit Committee to prepare Quaker Houghton's financial statements or plan or conduct audits to determine that Quaker Houghton's financial statements are complete and accurate and are in accordance with generally accepted accounting principles or that Quaker Houghton's internal controls over financial reporting are adequate. Financial management (including the internal auditing function) of Quaker Houghton is responsible for preparing the financial statements and maintaining internal controls and the independent registered public accounting firm is responsible for the audit of the annual financial statements and the internal controls and rendering an opinion as to the foregoing. In carrying out its oversight responsibilities, the Audit Committee is not providing any special assurance as to Quaker Houghton's financial statements or internal controls or any professional certification as to the outside auditor's work.

The Audit Committee reviewed and discussed with management Quaker Houghton's audited financial statements for the year ended December 31, 2025. The Audit Committee has also discussed with PricewaterhouseCoopers LLP, Quaker Houghton's independent registered public accounting firm, the matters required by the Public Company Accounting Oversight Board and the SEC, which includes, among other items, matters related to the conduct of the audit of Quaker Houghton's financial statements. The Audit Committee has also received the written disclosures and the letter from PricewaterhouseCoopers LLP required by applicable requirements of the Public Company Accounting Oversight Board regarding PricewaterhouseCoopers LLP's communications with the Audit Committee concerning its independence from Quaker Houghton and its related entities and has discussed with PricewaterhouseCoopers LLP its independence from Quaker Houghton and its related entities.

Based on the review and discussions referred to above, the Audit Committee recommended to Quaker Houghton's Board of Directors that Quaker Houghton's audited financial statements be included in Quaker Houghton's Annual Report on Form 10-K for the year ended December 31, 2025 for filing with the SEC.

Audit Committee

Fay West, Chair
Nandita Bakhshi
Charlotte C. Henry
William H. Osborne
Russell R. Shaller

General

Availability of Form 10-K and Annual Report to Shareholders

Additional copies of our Form 10-K and Annual Report to Shareholders are available without charge to shareholders upon written request to: Quaker Houghton, 901 E. Hector Street, Conshohocken, Pennsylvania 19428, Attention: Victoria K. Gehris, Assistant Secretary. We will also provide copies of the same material to brokers, dealers, banks, voting trustees and their nominees for the benefit of their beneficial owners of record.

Shareholder Proposals

Shareholders interested in submitting a proposal for inclusion in our proxy statement for next year's annual meeting must do so in compliance with applicable SEC rules and regulations. Under Rule 14a-8 of the Securities Exchange Act of 1934, as amended, adopted by the SEC, to be considered for inclusion in our proxy materials for our 2027 annual meeting, a shareholder proposal must be received in writing by our Corporate Secretary at our principal office at 901 E. Hector Street, Conshohocken, Pennsylvania 19428 no later than December 1, 2026. If the date of our 2027 annual meeting is moved more than 30 days before or after the anniversary date of this year's meeting, the deadline for inclusion of proposals in our proxy statement will instead be a reasonable time before we begin to print and mail our proxy materials next year. Any such proposals will also need to comply with the various provisions of Rule 14a-8, which governs the basis on which such shareholder proposals can be included or excluded from company-sponsored proxy materials.

If a shareholder desires to submit a proposal for consideration at the 2027 annual meeting, but not have the proposal included with our proxy solicitation materials relating to the 2027 annual meeting, the shareholder must comply with the procedures set forth in Section 2.12 of our By-Laws. This means that the written proposal must be received by our Corporate Secretary at our principal office on or before February 12, 2027 but no earlier than January 13, 2027 (except that if the date of the 2027 annual meeting of shareholders is more than 30 days before or more than 60 days after the anniversary date of the 2026 annual meeting, this notice must be received no earlier than the close of business on the 120th day before the date of the 2027 annual meeting and not later than the close of business on the later of the 90th day before the date of the 2027 annual meeting or, if the first public announcement of the date of the 2027 annual meeting is less than 100 days before the date of the meeting, by the 10th day after the public announcement). The notice to our Corporate Secretary must contain or be accompanied by the information required by Sections 2.12 and 2.13 of our By-Laws including, among other things: (i) the name and record address of the shareholder making the proposal and the beneficial owner, if any, on whose behalf the proposal is made; (ii) the class and number of shares of our stock which are directly or indirectly owned beneficially and/or of record by the shareholder making the proposal and the beneficial owner, if any, on whose behalf the proposal is made; (iii) a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting, and any material interest of the shareholder making the proposal and the beneficial owner, if any, on whose behalf the proposal is made, in such business; (iv) a description of any agreements, arrangements, proxies and understandings between such shareholder and beneficial owner, if any, and any other person or persons (including their names) related to the proposal; and (v) a description of any hedging or other transaction that has been entered into by or on behalf of, or any other agreement or understanding (including, without limitation, any put, short position or any borrowing or lending of shares) that has been made, the effect or intent of which is to mitigate loss to or manage risk of share price changes for, or to increase or decrease the voting power of, the shareholder or any shareholder associated person (as defined in the By-Laws) with respect to any share of our stock, as well as certain other information. This list of required information is not exhaustive. A copy of the full text of the relevant By-Law provisions, which includes the complete list of all information that must be submitted to us before a shareholder may submit a proposal at the 2026 annual meeting, may be obtained upon written request directed to our Corporate Secretary at our principal office. A copy of our By-Laws is also posted on the Investors/Corporate Governance section of our website at *https://www.quakerhoughton.com*. The procedures for shareholders to follow to nominate candidates for election to our Board of Directors are described in the discussion under the heading "Governance Committee Procedures for Selecting Director Nominees" under the Corporate Governance section in this proxy statement. We did not receive any such proposals with respect to the 2026 Annual Meeting.

All proposals should be submitted in writing to: Quaker Houghton, 901 E. Hector Street, Conshohocken, Pennsylvania 19428, Attention: Corporate Secretary.

Table of Contents

GENERAL

A proxy form is enclosed for your use. Please complete, date, sign and return the proxy at your earliest convenience in the enclosed envelope, which requires no postage if mailed in the United States. A prompt return of your proxy will be appreciated.

By Order of the Board of Directors,

Robert T. Traub
Senior Vice President, General Counsel and
Corporate Secretary

Conshohocken, Pennsylvania
March 31, 2026

CORPORATE HEADQUARTERS

Quaker Houghton

901 E. Hector Street

Conshohocken, Pennsylvania 19428

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice and Proxy Statement and 2025 Annual Report to Shareholders are available at www.proxyvote.com.

QUAKER HOUGHTON
Annual Meeting of Shareholders
May 13, 2026 8:00 A.M.
This proxy is solicited by the Board of Directors

The undersigned, revoking all prior proxies, hereby appoints Joseph A. Berquist and Robert T. Traub, and each of them, as proxies of the undersigned, with full power of substitution and authority to act in the absence of the other, to vote all shares of common stock of Quaker Chemical Corporation, doing business as Quaker Houghton (the “Company”), for which the undersigned is entitled to vote at the Annual Meeting of Shareholders of the Company to be held live via the Internet at www.virtualshareholdermeeting.com/KWR2026 at 8:00 A.M., Eastern Time, on Wednesday, May 13, 2026, and at any adjournment or postponement thereof.

The undersigned also hereby acknowledges receipt of the Notice of Annual Meeting of Shareholders, the Proxy Statement with respect to said Meeting, and the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

This proxy, when properly executed, will be voted in the manner directed by the undersigned. If no such directions are made, this proxy will be voted “For” the election of the nominees listed in Proposal 1 for the Board of Directors, and “For” Proposals 2 and 3.

Continued and to be signed on reverse side

QUAKER HOUGHTON

ATTN: ROBERT T. TRAUB
901 E. HECTOR STREET
CONSHOHOCKEN, PA 19428

SCAN TO
VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to **www.proxyvote.com or scan the QR Barcode above**

Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. Eastern Time on May 12, 2026 for shares held directly and by 11:59 P.M. Eastern Time on May 10, 2026 for shares held in a Plan. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to **www.virtualshareholdermeeting.com/KWR2026**

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. Eastern Time on May 12, 2026 for shares held directly and by 11:59 P.M. Eastern Time on May 10, 2026 for shares held in a Plan. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

For comments and/or address changes, please send them via e-mail to: investor@quakerhoughton.com.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

QUAKER HOUGHTON

The Board of Directors recommends you vote FOR each director nominee included in Proposal 1:

1. Election of Directors

Nominees:	**For**	**Against**	**Abstain**
1a. Nandita Bakhshi	o	o	o
1b. Joseph A. Berquist	o	o	o
1c. Charlotte C. Henry	o	o	o

The Board of Directors recommends you vote FOR the following proposals 2 and 3:

	For	**Against**	**Abstain**
2. To hold an advisory vote to approve named executive officer compensation.	o	o	o
3. To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm to examine and report on our financial statements and internal control over financial reporting for 2026.	o	o	o

NOTE: In their discretion, the proxies are authorized to vote upon such other matters as may properly come before the meeting or any adjournment or postponement thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date