

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

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 001-12019

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**Quaker Houghton
Retirement Savings Plan**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Quaker Chemical Corporation
One Quaker Park
901 E. Hector Street
Conshohocken, PA 19428-2380

QUAKER HOUGHTON
Retirement Savings Plan
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Report of Independent Registered Public Accounting Firm

To the Plan Administrator and Plan Participants of
Quaker Houghton Retirement Savings Plan:

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Quaker Houghton Retirement (the "Plan") as of December 31, 2020 and 2019, the related statements of changes in net assets available for benefits for the years then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present in all material respects, the net assets available for benefits of the Plan as of December 31, 2020 and 2019, and the changes available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Plan in accordance with the rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform audits to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles and estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020 has been subjected to procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information is fairly stated in all material respects or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as the Plan's auditor since 2020.

/s/ Baker Tilly US, LLP

Philadelphia, Pennsylvania
June 24, 2021

**QUAKER HOUGHTON
RETIREMENT SAVINGS PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	As of December 31,	
	2020	2019
Assets		
Investments, at fair value:		
Registered investment companies	\$ 184,684,138	\$ 96,372,576
Collective trust fund	23,218,127	14,053,213
Quaker Chemical Corporation Stock Fund	47,182,901	34,363,906
Participant-directed brokerage account	2,690,706	1,765,176
Total investments	257,775,872	146,554,871
Receivables:		
Employer's contributions	199,643	172,704
Participant notes receivable	2,756,563	2,076,394
Total receivables	2,956,206	2,249,098
Net assets available for benefits	\$ 260,732,078	\$ 148,803,969

The accompanying notes are an integral part of the financial statements.

**QUAKER HOUGHTON
RETIREMENT SAVINGS PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended	
	December 31,	
	2020	2019
Additions		
Investment income:		
Interest and dividend income	\$ 6,300,895	\$ 3,576,259
Net appreciation in fair value of investments	45,215,330	14,683,064
Total investment income	51,516,225	18,259,323
Interest income, participant notes receivable	167,073	103,644
Contributions:		
Employer	6,025,004	3,230,980
Participant	7,803,242	4,853,015
Rollover	3,578,178	237,418
Total contributions	17,406,424	8,321,413
Other additions:		
Plan merger assets transfer in	64,902,583	—
Total additions	133,992,305	26,684,380
Deductions		
Payment of benefits	22,064,196	21,780,834
Total deductions	22,064,196	21,780,834
Net increase	111,928,109	4,903,546
Net assets available for benefits:		
Beginning of year	148,803,969	143,900,423
End of year	\$ 260,732,078	\$ 148,803,969

The accompanying notes are an integral part of the financial statements.

**Quaker Houghton
Retirement Savings Plan
Notes to Financial Statements**

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Quaker Houghton Retirement Savings Plan (the “Plan”) (formerly the “Quaker Retirement Savings Plan”) provides only general information. The Plan document provides a complete description of the Plan.

General

The Plan is a defined contribution plan for certain U.S. employees of Quaker Chemical Corporation (doing business as Houghton) (the “Company”) and participating employers (AC Products, Inc. (“AC”), Epmar Corporation (“Epmar”), Summit Chemicals, Inc. (“Summit”), ECLI Products, LLC (“ECLI”), Houghton International Inc. (“Houghton”), and Wallover International (“Wallover”). The Plan is administered by the Retirement Savings Plan Committee, which is appointed by the Company’s Board of Directors and is subject to the Employee Retirement Income Security Act of 1974 (“ERISA”).

Employees of the Company and adopting affiliates are eligible to participate in the Plan on their first day of employment or a later date thereafter, unless specified differently in any bargaining unit agreement.

Plan Amendments

Effective January 1, 2020, the Plan was amended and restated as the “Quaker Houghton Retirement Savings Plan” (the “Restatement”), merging the Houghton International Inc. Tax Advantaged Capital Accumulation Plan and the Wallover International Profit Sharing Plan and Trust into the Plan. The 2020 Restatement changed the Plan to: (i) incorporate the 2016 Restatement; (ii) add Houghton and Wallover as participating employers in the Plan; (iii) clarify the definition of compensation; (iv) increase the deferral limitation from 50% to 75% of compensation; (v) increase the automatic percentage to 6% of compensation with automatic increases up to 10% of compensation; (vi) permit hardship vested amounts; (vii) permit qualified reservist distributions and deemed severance distributions; and (viii) increase the voluntary cash withdrawal limit to \$5,000 or less (with automatic rollovers above \$1,000).

Effective March 1, 2020 pursuant to Amendment No. 1 to the 2020 Restatement, the Plan was amended to include employees hired on or after March 1, 2020 as of the first pay date on or after the 30th day after their hire date.

Effective February 10, 2020 pursuant to Amendment No. 2 to the 2020 Restatement, the Plan was amended to clarify eligibility for contributions for certain collectively bargained employees.

Effective April 17, 2020 pursuant to Amendment No. 3 to the 2020 Restatement, the Plan was amended to permit contributions and nonelective contributions to be made in cash or in Company common stock, in the sole discretion of the Retirement Plan Committee.

Contributions

Participants may elect to contribute on a before-tax and/or after-tax basis any whole percentage of their compensation as defined in the Plan document, up to 75% during the year, not to exceed the annual Internal Revenue Code (“IRC”) limits. At the discretion of the Plan Committee, the Plan matches 50% of the first 6% of compensation as defined that is contributed to the Plan, with a maximum matching contribution of 3% of compensation. No changes were made to the discretionary matching provision during 2020 as provided in Amendment No. 3 as described above. In addition, the Plan provides for non-elective nondiscretionary contributions on behalf of participants who have completed one year of service equal to 3% of the eligible participant’s compensation.

The Company’s Board of Directors (and AC’s Board of Directors with respect to AC participants) reserves the right to determine non-elective contributions, which are allocated on the basis of eligible participants’ compensation, as completing one year of service, an eligible participant is eligible to receive discretionary non-elective contributions on the month coinciding with or following the date on which the participant meets the one year of service requirement. Participants are not eligible for discretionary non-elective contributions.

Participants who are eligible to make contributions and who have or will attain age 50 before the end of the Plan year may make catch-up contributions in accordance with, and subject to, the limitations of IRC Section 414(v). No Company contributions are made with respect to catch-up contributions.

**Quaker Houghton
Retirement Savings Plan
Notes to Financial Statements - Continued**

Beginning with the first pay date on or after April 17, 2020 and continuing until the first pay date on or after April 1, 2021, the Company matched both non-elective and elective contributions in shares of the Company's common stock rather than cash. The Company made non-cash contributions of approximately \$3,111,977 for the year ended December 31, 2020. There were no non-cash contributions made by the Company during the year ended December 31, 2019.

Participant Accounts

Each participant's account is credited or deducted with the participant's contribution and any applicable direct expenses of the Company's contributions and any Plan earnings and losses. Allocations are based on participant earnings, specific participation transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the account balance.

Participant Notes Receivable

Participants may borrow from their fund accounts (other than amounts invested in the Company Stock Fund) an amount of up to \$10,000 or 50% of the participant's vested account balance. The loans bear interest at a rate equal to the prevailing rate for similar loans by lending institutions in the community (generally the prime rate), plus 1%. The participant's loan generally may not exceed five years except for the purchase of principal residence loans. Interest rates on participant notes receivable at December 31, 2020 ranged from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions. Loan application fees and annual maintenance fees on all outstanding loans are paid by the participant. Additionally, pursuant to the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), for participants who are "qualified individuals" as defined in the CARES Act, and (ii) have a Plan loan outstanding on or after March 27, 2020, the payments due during the period beginning March 27, 2020 and ending on December 31, 2020, may be delayed. The Plan has not yet been amended to provide for this CARES Act change; the deadline to amend the Plan for CARES Act changes is December 31, 2022.

Payment of Benefits

Generally, upon separation of service, for any reason, a participant may receive a lump sum amount equal to the value of the participant's account. In addition, a participant may elect to take an in-service distribution from their rollover account upon reaching age 59 ½, and from all accounts upon reaching age 59 ½. If a participant's vested account balance exceeds \$10,000, the participant may defer payment until April 1 following the year the participant reaches age 70 ½ or following the year in which the participant terminates employment, if later. Effective January 1, 2020, pursuant to the Setting Every Community Up for Retirement Act of 2019 ("SECURE Act"), the required minimum distribution age was raised to 72 from 70 ½.

Additionally, pursuant to the CARES Act, the Plan allows coronavirus-related penalty-free distributions of up to \$10,000 for "qualified individuals" as defined in the CARES Act. The Plan has not yet been amended to provide for this CARES Act change; the deadline to amend the Plan for CARES Act changes is December 31, 2022.

Hardship Withdrawals

Participants who are actively employed and who meet certain requirements may take a hardship withdrawal from their contributions. Effective January 1, 2020, pursuant to the SECURE Act, participants who receive a hardship withdrawal immediately make contributions following the receipt of the hardship withdrawal.

Vesting

Upon entering the Plan, participants are fully vested in Company matching contributions, Company discretionary non-elective contributions, Company nondiscretionary non-elective contributions and employee deferrals plus actual earnings.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

**Quaker Houghton
Retirement Savings Plan
Notes to Financial Statements - Continued**

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities. The most significant estimate is the determination of the fair values of the Plan's investments. Actual results could differ from those estimates.

Administration of Plan Assets

The Plan's assets are held by a collective trust managed by an affiliate of Vanguard Fiduciary Trust Company as the Trustee for Plan investments. Certain administrative functions are performed by officers or employees of the Company. No employee receives compensation from the Plan. Substantially all administrative expenses, including the trustee's and

Investment Valuation and Income Recognition

The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's policies utilizing information provided by the Trustee. Refer to Note 4 – Fair Value Measures for further information. Purchases and sales of investments are recorded on a trade-date basis. Net appreciation in fair value of investments increases on investments bought and sold during the year as well as unrealized gains and losses on those held at year end. Income is accrued when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are divided in

Net investment returns reflect certain fees paid by the investment funds, which include costs for portfolio management, and other services as described in each fund's prospectus. These fees are deducted by the investment funds prior to Plan's investment earnings activity and are therefore not separately identified as Plan expenses.

Participant Notes Receivable

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Income is recorded on the accrual basis. No allowance for credit losses was recorded as of December 31, 2020 or 2019. Notes receivable from participants are recorded as a benefit payment when the Plan Administrator deems the participant receivable to be in default based on the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 – RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks such as interest rate, credit and overall market volatility. Due to the risks associated with investment securities, it is possible that changes in the values of investment securities will occur in the near term and changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. The Plan therefore provides for investment options in various investment securities, which allows participants to diversify their securities portfolio and mitigate these risks.

The following table shows details on investments that represent a concentration of greater than 10% of the Plan's net assets:

Investments	December 31, 2020		December 31, 2019	
	Balance	% of Net assets	Balance	% of Net assets
Quaker Chemical Corporation Stock Fund	\$ 47,182,901	18%	\$ 34,363,906	23%
Vanguard 500 Index Fund	26,932,268	10%	19,709,441	13%

Due the concentration of investments denoted above, in addition to the level of risk associated with certain investments, it is possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**Quaker Houghton
Retirement Savings Plan
Notes to Financial Statements - Continued**

NOTE 4 – FAIR VALUE MEASURES

The Plan applies the guidance of the Financial Accounting Standards Board regarding fair value measurements, which contains the definition for fair value. Specifically, the guidance utilizes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. The following is a brief description of those three levels:

- Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly, include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.
- Level 3: Unobservable inputs that reflect the reporting entity’s own assumptions.

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general instruments pursuant to the valuation hierarchy:

Registered Investment Companies

The shares of registered investment companies, which represent the Net Asset Value (“NAV”) of shares held by the Plan are valued based on quoted market prices on an exchange in an active market and are classified as Level 1 investments.

Common Stock Fund

The common stock fund is comprised of investments in the Quaker Chemical Corporation Stock Fund, which is comprised of shares of the Company and uninvested cash. The shares of the Company are traded on an exchange in an active market and are classified as a Level 1 investment.

Participant-Directed Brokerage Account

The participant-directed brokerage account is mainly composed of investments in common stock, registered investment companies and warrants, which are valued based on quoted market prices on an exchange in an active market and are classified as Level 1 investments.

Common/Collective Trust

The Plan also invests in a common/collective trust, the Vanguard Retirement Savings Trust (the “Trust”), a stable value trust in the Vanguard Retirement Savings Master Trust (“VRSMT”). The VRSMT is composed of an investment in variable annuity contracts that are issued by insurance companies and commercial banks and in contracts that are backed by bonds, mutual funds and trusts that are selected by Vanguard Fiduciary Trust Employer, the Trustee. Contract value, as reported by the amount participants would receive if they were to initiate a permitted transaction under the terms of the contract, plus earnings, less participant withdrawals. Participants may elect to withdraw or transfer of all or a portion of their investment at contract value. Certain events limit the Plan’s ability to terminate the contract value, including: 1) premature termination of the contracts by the Plan; 2) Plan termination; and 3) the Plan’s termination by the Plan’s sponsor. The Plan administrator does not believe that any events that would limit the Plan’s ability to terminate the contract value with Plan participants are probable of occurring. Contract issuers may terminate and settle the contract value if there is a change in qualification status of a participant, sponsor or plan, a breach of material obligations under the contract and misrepresentation by the contract holder or failure of the underlying portfolio to conform to investment guidelines. The Trust is valued at the NAV of units held at year end. The NAV, as provided by the Trust, is used as a practical expedient to estimate fair value. The NAV (\$1 at each December 31, 2020 and 2019) is based on the fair value of the underlying investments less any liabilities. The practical expedient would not be used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. The Trust has a fair value of \$23,058,217 as of December 31, 2020 and 2019, respectively, with no unfunded commitments, daily pricing and a redemption notice period.

The valuation methodologies described above may produce fair value calculations that may not be indicative of net asset value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in a different fair value measurement at the reporting date. There have been no significant changes in the methodologies used or transfers between levels during the years ended December 31, 2020 and 2019.

**Quaker Houghton
Retirement Savings Plan
Notes to Financial Statements - Continued**

As of December 31, 2020 and 2019, the Plan's investments measured at fair value on a recurring basis were as follows:

Investments	Total Fair Value	Fair Value Measurements at December 31, 2020 Using Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Registered investment companies	\$ 184,684,138	\$ 184,684,138	\$ —	\$ —
Quaker Chemical Corporation stock fund	47,182,901	47,182,901	—	—
Participant-directed brokerage accounts	2,690,706	2,690,706	—	—
Total investments in fair value hierarchy	\$ 234,557,745	\$ 234,557,745	\$ —	\$ —
Common/collective trust measured at NAV *	23,218,127			
Total investments	\$ 257,775,872	\$ 234,557,745	\$ —	\$ —

Investments	Total Fair Value	Fair Value Measurements at December 31, 2019 Using Fair Value Hierarchy		
		Level 1	Level 2	Level 3
Registered investment companies	\$ 96,372,576	\$ 96,372,576	\$ —	\$ —
Quaker Chemical Corporation stock fund	34,363,906	34,363,906	—	—
Participant-directed brokerage accounts	1,765,176	1,765,176	—	—
Total investments in fair value hierarchy	\$ 132,501,658	\$ 132,501,658	\$ —	\$ —
Common/collective trust measured at NAV *	14,053,213			
Total investments	\$ 146,554,871	\$ 132,501,658	\$ —	\$ —

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchies to the line items presented in the Statements of Net Assets Available for Benefits.

NOTE 5 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in shares of mutual funds and a collective trust managed by an affiliate of VFTC, which acts as the investment manager of the Plan.

In addition, shares of Company common stock included in the Quaker Chemical Corporation Stock Fund are offered as to Plan participants. As of December 31, 2020 and 2019, the Plan held approximately 186,207 and 208,874 shares of Quaker Chemical Corporation, respectively, with a fair value of \$47,182,901 and \$34,363,906. Total sales at market to the Quaker Chemical Corporation Stock Fund for the years ended December 31, 2020 and 2019 were \$11,508,270 and \$14,730,685, respectively. Total contributions into the Quaker Chemical Corporation Stock Fund for the years ended December 31, 2020 and 2019 were \$3,275,634 and \$611,288, respectively. Transactions in such investments qualify as party-in-interest transactions under the prohibited transaction rules.

Participant notes receivable qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

NOTE 6 – TAX STATUS

The IRS informed the Company by letter dated November 15, 2017 that the Plan is qualified under IRC Section 401(a). The Plan has complied with the applicable requirements of the IRC. The Plan administrator has not identified any uncertain tax positions which would require an adjustment or disclosure in the Plan's financial statements. The IRS has the ability to examine the Plans for all open tax years, which generally relate to the three prior years; however, there are currently no audits for any prior periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2017.

NOTE 7 – SUBSEQUENT EVENTS

The Company and the Plan have evaluated subsequent events through the date that these financial statements were issued, and there were no subsequent events which would require an adjustment or additional disclosures to the financial statements.

**Quaker Houghton
Retirement Savings Plan**

**Schedule of Assets (Held at End of Year)
As of December 31, 2020**

Quaker Houghton Retirement Savings Plan, EIN 23-0993790, PN 112

Attachment to Form 5500, Schedule H, Part IV, Line 4 (i):

(a) (b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current Value
Columbia Small Cap Growth Fund, Inc	Registered Investment Company	\$ 9,790,312
* Vanguard 500 Index Fund Investor Shares	Registered Investment Company	26,932,268
* Vanguard Balanced Index Fund Investor Shares	Registered Investment Company	3,988,786
* Vanguard Extended Market Index Fund Investor Shares	Registered Investment Company	8,643,863
* Vanguard Federal Money Market Fund	Registered Investment Company	22,220
* Vanguard International Growth Fund Investor Shares	Registered Investment Company	11,742,537
* Vanguard Target Retirement 2015 Fund	Registered Investment Company	1,520,468
* Vanguard Target Retirement 2020 Fund	Registered Investment Company	10,676,270
* Vanguard Target Retirement 2025 Fund	Registered Investment Company	20,611,744
* Vanguard Target Retirement 2030 Fund	Registered Investment Company	16,839,771
* Vanguard Target Retirement 2035 Fund	Registered Investment Company	10,903,896
* Vanguard Target Retirement 2040 Fund	Registered Investment Company	9,575,666
* Vanguard Target Retirement 2045 Fund	Registered Investment Company	6,173,012
* Vanguard Target Retirement 2050 Fund	Registered Investment Company	5,504,694
* Vanguard Target Retirement 2055 Fund	Registered Investment Company	3,070,508
* Vanguard Target Retirement 2060 Fund	Registered Investment Company	929,530
* Vanguard Target Retirement 2065 Fund	Registered Investment Company	365,198
* Vanguard Target Retirement Income	Registered Investment Company	2,783,999
* Vanguard Total Bond Market Index Fund Investor Shares	Registered Investment Company	11,747,869
* Vanguard Total International Bond Index Fund Investor Shares	Registered Investment Company	1,014,883
* Vanguard U.S. Growth Fund Investor Shares	Registered Investment Company	16,553,287
* Vanguard Windsor II Fund Investor Shares	Registered Investment Company	5,293,357
* Vanguard Brokerage Option	Self-Directed Brokerage Accounts	2,690,706
* Vanguard Retirement Savings Trust	Common/Collective Trust	23,218,127
*# Quaker Chemical Corporation Stock Fund	Common Stock Fund	47,182,901
* Participant notes receivable	(4.25% to 6.50%)	2,756,563
		<u>\$ 260,532,435</u>

* Party-in-Interest

Related party

(d) Column (d) is omitted as cost is not required for participant directed investments

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the benefit plan) have duly caused this annual report to be signed by the undersigned hereunto duly authorized.

June 24, 2021

Quaker Houghton Retirement Savings Plan

By: /s/ Shane W. Hostetter
Shane W. Hostetter, Senior Vice President, Chief Financial Officer

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (No. 333-208188, 333-159513, 333-115713, 333-154158) of our report dated June 24, 2021, which appears in this annual report on Form 11-K of the Quaker Savings Plan for the year ended December 31, 2020.

/s/ Baker Tilly US, LLP

**Philadelphia, Pennsylvania
June 24, 2021**