
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 41)*

Quaker Chemical Corporation

(Name of Issuer)

Common Stock, par value \$1.00

(Title of Class of Securities)

(CUSIP Number)

**Gulf Hungary Holding Korlatolt
Felelossegu Tarsasag, 2 Furj Street, Attention: Judit Rozsa
Budapest, K5, 1124
36-20940-2900**

**QH Hungary Holdings Limited
BAH Center, 2 Furj Street, Attention: Judit Rozsa
Budapest, K5, 1124
36-20940-2900**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

08/20/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	Gulf Hungary Holding Korlatolt Felelossegu Tarsasag
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	OO
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
5	☐
	Citizenship or place of organization
6	HUNGARY
	Sole Voting Power
7	3,905.00
Number of	Shared Voting Power
Shares	
Beneficially	8
Owned by	3,635,112.00
Each	Sole Dispositive Power
Reporting	9
Person	3,905.00
With:	Shared Dispositive Power
	10
	3,635,112.00
	Aggregate amount beneficially owned by each reporting person
11	3,639,017.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	☐
	Percent of class represented by amount in Row (11)
13	21.1 %
	Type of Reporting Person (See Instructions)
14	OO

Comment for Type of Reporting Person: (1) With respect to the numbers set forth in rows 7, 9 and 11 in the table above, these consist of 3,905 shares of Common Stock of the Issuer ("Shares") beneficially owned and held directly by Gulf Hungary Holding Korlatolt Felelossegu Tarsasag (a "Reporting Person" or "Gulf Hungary"). (2) With respect to the numbers set forth in rows 8, 10 and 11 in the table above, these consist of 3,635,112 Shares owned directly by Gulf Hungary's wholly-owned subsidiary QH Hungary Holdings Limited (also a "Reporting Person" or "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 (in such capacity, the "Margin Loan Custodian") pursuant to a Pledge and Security Agreement (as defined in the Original Schedule 13D) to secure QH Hungary's obligations under a Margin Loan (as defined in the Original Schedule 13D); 1,137,630 Shares are pledged to Citibank N.A. ("Citibank") and held at Citigroup Global Markets Inc. (the "Citi PVF Custodian") pursuant to the Pledge and Security Agreement, dated as of May 19, 2020, between QH Hungary and Citibank, as secured party (the "Citi PVF Security Agreement") to secure QH Hungary's obligations under a Master Terms and Conditions for Prepaid Variable Share Forward Transactions, dated May 19, 2020 (the "Citi Master Confirmation"), between QH Hungary and Citibank, as amended and supplemented by (i) Supplemental Confirmation, dated May 19, 2020 and amended and restated on November 24, 2021, November 22, 2023 and May 22, 2025 (the "First Citi Supplemental Confirmation"), (ii) Supplemental Confirmation No. 2, dated May 26, 2020 and amended and restated on March 9, 2021, November 24, 2021, August 10, 2022, March 6, 2023, May 22, 2024, November 22, 2024 and May 26, 2026 (the "Second Citi Supplemental Confirmation"), (iii) Supplemental Confirmation No. 3, dated August 27, 2020 and amended and restated on August 10, 2022, May 22, 2024 and May 26, 2026 (the "Third Citi Supplemental Confirmation"), (iv) Supplemental Confirmation No. 4, dated March 9, 2021 and amended and restated on November 24, 2021 and March 6, 2023 (the "Fourth Citi Supplemental Confirmation"), (v) Supplemental Confirmation No. 5, dated March 9, 2021 and amended and restated on August 10, 2022, May 22, 2024 and May 26, 2026 (the "Fifth Citi Supplemental Confirmation"), (vi) Supplemental Confirmation No. 6 originally entered into with JPMorgan Chase Bank, National Association ("JPMorgan"), dated August 27, 2020 and amended and restated and

novated to Citibank on August 10, 2022, and as further amended on May 22, 2024 and May 26, 2026 (the "Sixth Citi Supplemental Confirmation"), (vii) Supplemental Confirmation No. 7 originally entered into with JPMorgan, dated March 9, 2021 and amended and restated and novated to Citibank on August 10, 2022, and as further amended on May 22, 204 and May 26, 2026 (the "Seventh Citi Supplemental Confirmation"), (viii) Supplemental Confirmation No. 8, dated May 22, 2024 and amended and restated on November 25, 2025 (the "Eighth Citi Supplemental Confirmation"), (ix) Supplemental Confirmation No. 9, dated November 22, 2024 (the "Ninth Citi Supplemental Confirmation") and (x) Supplemental Confirmation No. 10, dated November 25, 2025 (the "Tenth Citi Supplemental Confirmation"), as further described in Item 6 below. 397,482 Shares are pledged to Royal Bank of Canada ("RBC") and held at RBC Capital Markets LLC (the "RBC PVF Custodian") pursuant to the Pledge and Security Agreement, dated as of May 26, 2020, between QH Hungary and RBC, as secured party (the "RBC PVF Security Agreement") to secure QH Hungary's obligations under a Master Terms and Conditions for Prepaid Variable Share Forward Transactions, dated May 26, 2020 (the "RBC Master Confirmation"), between QH Hungary and RBC, as amended and supplemented by (i) Supplemental Confirmation, dated May 26, 2020 and amended and restated on March 9, 2021, November 24, 2021, August 10, 2022, March 6, 2023, May 22, 2024, November 22, 2024 and May 26, 2026 (the "First RBC Supplemental Confirmation"), (ii) Supplemental Confirmation No. 2, dated March 9, 2021 and amended and restated on November 24, 2021 and March 6, 2023 (the "Second RBC Supplemental Confirmation"), (iii) Supplemental Confirmation No. 3, dated March 9, 2021 and amended and restated on August 10, 2022, May 22, 2024 and May 26, 2026 (the "Third RBC Supplemental Confirmation"), (iv) Supplemental Confirmation No. 4 originally entered into with JPMorgan, dated March 9, 2021 and amended and restated and novated to RBC on November 24, 2021, and further amended and restated on March 6, 2023 (the "Fourth RBC Supplemental Confirmation"), (v) Supplemental Confirmation No. 5, dated May 22, 2024 and amended and restated on November 25, 2025 (the "Fifth RBC Supplemental Confirmation"), (vi) Supplemental Confirmation No. 6, dated November 22, 2024 (the "Sixth RBC Supplemental Confirmation") and (vii) Supplemental Confirmation No. 7, dated November 25, 2025 (the "Seventh RBC Supplemental Confirmation"), as further described in Item 6 below. (3) With respect to the percentage set forth in row 13 in the table above, this is based upon 17,207,702 Shares of Common Stock outstanding as of July 27, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2026, as filed with the Securities and Exchange Commission on July 30, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person
	QH Hungary Holdings Limited
	Check the appropriate box if a member of a Group (See Instructions)
2	☐ (a)
	☐ (b)
3	SEC use only
	Source of funds (See Instructions)
4	OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	☐
6	Citizenship or place of organization
	HUNGARY
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	
Beneficially	8 3,635,112.00
Owned by	
Each	Sole Dispositive Power
Reporting	9 0.00
Person	
With:	Shared Dispositive Power
10	3,635,112.00

11	Aggregate amount beneficially owned by each reporting person
	3,635,112.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
	☐
13	Percent of class represented by amount in Row (11)
	21.1 %
14	Type of Reporting Person (See Instructions)
	OO

Comment for Type of Reporting Person: (1) With respect to the numbers set forth in rows 8, 10 and 11 in the table above, these consist of 3,635,112 Shares beneficially owned by QH Hungary, of which: 2,100,000 Shares are pledged to and registered in the name of the Margin Loan Custodian pursuant to a Pledge and Security Agreement to secure QH Hungary's obligations under a Margin Loan; 1,137,630 Shares are pledged to Citibank N.A. ("Citibank") and held at Citigroup Global Markets Inc. (the "Citi PVF Custodian") pursuant to the Pledge and Security Agreement, dated as of May 19, 2020, between QH Hungary and Citibank, as secured party (the "Citi PVF Security Agreement") to secure QH Hungary's obligations under a Master Terms and Conditions for Prepaid Variable Share Forward Transactions, dated May 19, 2020 (the "Citi Master Confirmation"), between QH Hungary and Citibank, as amended and supplemented by (i) Supplemental Confirmation, dated May 19, 2020 and amended and restated on November 24, 2021, November 22, 2023 and May 22, 2025 (the "First Citi Supplemental Confirmation"), (ii) Supplemental Confirmation No. 2, dated May 26, 2020 and amended and restated on March 9, 2021, November 24, 2021, August 10, 2022, March 6, 2023, May 22, 2024, November 22, 2024 and May 26, 2026 (the "Second Citi Supplemental Confirmation"), (iii) Supplemental Confirmation No. 3, dated August 27, 2020 and amended and restated on August 10, 2022, May 22, 2024 and May 26, 2026 (the "Third Citi Supplemental Confirmation"), (iv) Supplemental Confirmation No. 4, dated March 9, 2021 and amended and restated on November 24, 2021 and March 6, 2023 (the "Fourth Citi Supplemental Confirmation"), (v) Supplemental Confirmation No. 5, dated March 9, 2021 and amended and restated on August 10, 2022, May 22, 2024 and May 26, 2026 (the "Fifth Citi Supplemental Confirmation"), (vi) Supplemental Confirmation No. 6 originally entered into with JPMorgan Chase Bank, National Association ("JPMorgan"), dated August 27, 2020 and amended and restated and novated to Citibank on August 10, 2022, and as further amended on May 22, 2024 and May 26, 2026 (the "Sixth Citi Supplemental Confirmation"), (vii) Supplemental Confirmation No. 7 originally entered into with JPMorgan, dated March 9, 2021 and amended and restated and novated to Citibank on August 10, 2022, and as further amended on May 22, 204 and May 26, 2026 (the "Seventh Citi Supplemental Confirmation"), (viii) Supplemental Confirmation No. 8, dated May 22, 2024 and amended and restated on November 25, 2025 (the "Eighth Citi Supplemental Confirmation"), (ix) Supplemental Confirmation No. 9, dated November 22, 2024 (the "Ninth Citi Supplemental Confirmation") and (x) Supplemental Confirmation No. 10, dated November 25, 2025 (the "Tenth Citi Supplemental Confirmation"), as further described in Item 6 below. 397,482 Shares are pledged to Royal Bank of Canada ("RBC") and held at RBC Capital Markets LLC (the "RBC PVF Custodian") pursuant to the Pledge and Security Agreement, dated as of May 26, 2020, between QH Hungary and RBC, as secured party (the "RBC PVF Security Agreement") to secure QH Hungary's obligations under a Master Terms and Conditions for Prepaid Variable Share Forward Transactions, dated May 26, 2020 (the "RBC Master Confirmation"), between QH Hungary and RBC, as amended and supplemented by (i) Supplemental Confirmation, dated May 26, 2020 and amended and restated on March 9, 2021, November 24, 2021, August 10, 2022, March 6, 2023, May 22, 2024, November 22, 2024 and May 26, 2026 (the "First RBC Supplemental Confirmation"), (ii) Supplemental Confirmation No. 2, dated March 9, 2021 and amended and restated on November 24, 2021 and March 6, 2023 (the "Second RBC Supplemental Confirmation"), (iii) Supplemental Confirmation No. 3, dated March 9, 2021 and amended and restated on August 10, 2022, May 22, 2024 and May 26, 2026 (the "Third RBC Supplemental Confirmation"), (iv) Supplemental Confirmation No. 4 originally entered into with JPMorgan, dated March 9, 2021 and amended and restated and novated to RBC on November 24, 2021, and further amended and restated on March 6, 2023 (the "Fourth RBC Supplemental Confirmation"), (v) Supplemental Confirmation No. 5, dated May 22, 2024 and amended and restated on November 25, 2025 (the "Fifth RBC Supplemental Confirmation"), (vi) Supplemental Confirmation No. 6, dated November 22, 2024 (the "Sixth RBC Supplemental Confirmation") and (vii) Supplemental Confirmation No. 7, dated November 25, 2025 (the "Seventh RBC Supplemental Confirmation"), as further described in Item 6 below. (2) With respect to the percentage set forth in row 13 in the table above, this is based upon 17,207,702 Shares of Common Stock outstanding as of July 27, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2026, as filed with the Securities and Exchange Commission on July 30, 2026.

SCHEDULE 13D

- Item 1. Security and Issuer
- (a) Title of Class of Securities:

Common Stock, par value \$1.00

Name of Issuer:

(b)

Quaker Chemical Corporation

Address of Issuer's Principal Executive Offices:

(c)

ONE QUAKER PARK, 901 HECTOR STREET,, CONSHOHOCKEN, PENNSYLVANIA , 19428.

Item 2. Identity and Background

(a)

For (a) - (e), see Amendment No. 1 to Schedule 13D filed on April 13, 2020.

(f)

Not applicable.

Item 3. Source and Amount of Funds or Other Consideration

For Item 3, see Amendment No. 1 to Schedule 13D filed on April 13, 2020.

Item 4. Purpose of Transaction

Introductory Note This Amendment No. 41 to Schedule 13D (this "Amendment No. 41") amends and supplements the statement on Schedule 13D filed on August 9, 2019, as amended by Amendment No. 1 filed on April 13, 2020, Amendment No. 2 filed on May 21, 2020, Amendment No. 3 filed on May 28, 2020, Amendment No. 4 filed on August 31, 2020, Amendment No. 5 filed on March 11, 2021, Amendment No. 6 filed on May 26, 2022, Amendment No. 7 filed on July 13, 2022, Amendment No. 8 filed on July 18, 2022, Amendment No. 9 filed on July 21, 2022, Amendment No. 10 filed on July 26, 2022, Amendment No. 11 filed on July 29, 2022, Amendment No. 12 filed on August 3, 2022, Amendment No. 13 filed on August 8, 2022, Amendment No. 14 filed on August 11, 2022, Amendment No. 15 filed on August 12, 2022, Amendment No. 16 filed on March 8, 2023, Amendment No. 17 filed on November 27, 2023, Amendment No. 18 filed on May 24, 2024, Amendment No. 19 filed on November 26, 2024, Amendment No. 20 filed on November 27, 2024, Amendment No. 21 filed on December 4, 2024, Amendment No. 22 filed on December 9, 2024, Amendment No. 23 filed on December 12, 2024, Amendment No. 24 filed on December 17, 2024, Amendment No. 25 filed on December 20, 2024, Amendment No. 26 filed on December 26, 2024, Amendment No. 27 filed on December 27, 2024, Amendment No. 28 filed on January 2, 2025, Amendment No. 29 filed on January 7, 2025, Amendment No. 30 filed on January 10, 2025, Amendment No. 31 filed on January 15, 2025, Amendment No. 32 filed on January 21, 2025, Amendment No. 33 filed on January 24, 2025, Amendment No. 34 filed on January 29, 2025, Amendment No. 35 filed on February 3, 2025, Amendment No. 36 filed on February 6, 2025, Amendment No. 37 filed on February 11, 2025, Amendment No. 38 filed on May 27, 2025, Amendment No. 39 filed on November 28, 2025 and Amendment No. 40 filed on May 28, 2026 (together, the "Original Schedule 13D") with the Securities and Exchange Commission (the "SEC"). This Amendment No. 41 is being filed in connection with the release from escrow on August 20, 2026 of 5,017 Shares beneficially owned by Gulf Hungary but held in the name of Citibank N.A., pursuant to the Escrow Agreement (as defined in the Original Schedule 13D) in order to secure the Reporting Persons' indemnification obligations related to the Issuer's acquisition of Global Houghton Ltd., to the Issuer in order to satisfy such indemnification obligations and 3,905 Shares were released from escrow to Gulf Hungary as such Shares were no longer needed to secure indemnification obligations. After consummation of the transactions described above, QH Hungary remained the direct beneficial owner, of a total of 3,635,112 Shares and Gulf Hungary remained the indirect beneficial owner of the same 3,635,112 Shares. Gulf Hungary continues to be the direct beneficial owner of a separate 3,905 Shares. All 3,635,112 Shares directly owned by QH Hungary remain subject to the Shareholder Agreement (as defined in the Original Schedule 13D) to which QH Hungary also became a party by executing a joinder thereto. This Amendment No. 41 is filed jointly by the Reporting Persons. All disclosure for items contained in the Original Schedule 13D is incorporated herein by reference, subject to being amended by the additional information provided for such item in this Amendment No. 41. Capitalized terms used and not defined herein shall have the meanings given to such terms in the Original Schedule 13D. Item 4 of the Original Schedule 13D is hereby amended to add the following: This Amendment No. 41 relates to the release from escrow on August 20, 2026 of 5,017 Shares beneficially owned by Gulf Hungary but held in the name of Citibank N.A., pursuant to the Escrow Agreement (as defined in the Original Schedule 13D) in order to secure the Reporting Persons' indemnification obligations related to the Issuer's acquisition of Global Houghton Ltd., to the Issuer in order to satisfy such indemnification obligations and 3,905 Shares were released from escrow to Gulf Hungary as such Shares were no longer needed to secure indemnification obligations. This transaction is described in further detail in Item 6 of this Amendment No. 41.

Item 5. Interest in Securities of the Issuer

Item 5 of the Original Schedule 13D is hereby amended and restated as follows: (a) - (b) The information contained on the cover pages to this Amendment No. 41 is incorporated herein by reference. The Shares reported on this Amendment No. 41 are held by the Reporting Persons. QH Hungary is a wholly-owned subsidiary of Gulf Hungary, which is owned by Gulf Houghton, which is a subsidiary of Gulf Oil International. Gulf Oil International is owned by Amas Holding SPF ("Amas Holding"), a private wealth holding company, which in turn is beneficially owned by multiple members of the Hinduja family, with no single individual having a beneficial interest in Amas Holding of 5% or more. Based upon 17,207,702 Shares of Common Stock outstanding as of July 27, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2026, as filed with the Securities and Exchange Commission on July 30, 2026, the Shares owned by the Reporting Persons constitutes approximately 21.1% of the issued and outstanding Common Stock of the Issuer. Except for the Shares owned by the Reporting Persons, none of the Reporting Persons or, to the knowledge of the Reporting Persons, any of the other persons listed in Item 2(a)-(c) hereto beneficially owns any other securities of the Issuer.

(a)

- (b) See above.
- (c) Except as described in Item 3, Item 4 and Item 6, neither the Reporting Persons nor, to the knowledge of the Reporting Persons, any person listed in Item 2(a)-(c), have effected any transactions in the Common Stock during the past 60 days.
- (d) Except as described in Item 3, Item 4 and Item 6, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities covered by this Amendment No. 41.
- (e) Not applicable.
- Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer
Item 6 of the Original Schedule 13D is hereby amended to add the following: The information contained in Item 3 and 4 of the Original Schedule 13D, as amended by this Amendment No. 41, is hereby incorporated by reference herein. On August 20, 2026, 5,017 Shares beneficially owned by Gulf Hungary but held in the name of Citibank N.A., pursuant to the Escrow Agreement (as defined in the Original Schedule 13D) in order to secure the Reporting Persons' indemnification obligations related to the Issuer's acquisition of Global Houghton Ltd., were released from escrow to the Issuer in order to satisfy such indemnification obligations and 3,905 Shares were released from escrow to Gulf Hungary as such Shares were no longer needed to secure indemnification obligations.
- Item 7. Material to be Filed as Exhibits.
None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Gulf Hungary Holding Korlatolt Felelossegu Tarsasag

Signature: /s/ Judit Rozsa

Name/Title: Judit Rozsa, Managing Director

Date: 08/24/2026

Signature: /s/ Dr. Balazs Horvath

Name/Title: Dr. Balazs Horvath, Managing Director

Date: 08/24/2026

QH Hungary Holdings Limited

Signature: /s/ Judit Rozsa

Name/Title: Judit Rozsa, Managing Director

Date: 08/24/2026

Signature: /s/ Dr. Balazs Horvath

Name/Title: Dr. Balazs Horvath, Managing Director

Date: 08/24/2026