

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>BAKHSHI NANDITA</u> (Last) (First) (Middle) <u>901 E. HECTOR STREET</u> (Street) <u>CONSHOCKEN PA 19428-2380</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QUAKER CHEMICAL CORP [KWR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/31/2025</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/31/2025		M		596	A	(1)	873	D	
Common Stock	05/31/2025		M		6	A	(2)	879	D	
Common Stock	06/01/2025		A		551 ⁽³⁾	A	\$108.84	1,430	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	05/31/2025		M			596	(4)	(4)	Common Stock	596	\$0	0	D	
Dividend Equivalent Rights	(2)	05/31/2025		M			6	(2)	05/31/2025	Common Stock	6	(2)	0	D	
Restricted Stock Units	(5)	06/01/2025		A			1,198 ⁽⁶⁾	(6)	(6)	Common Stock	1,198	\$0	1,198	D	

Explanation of Responses:

- Restricted stock units convert into common stock on a one-for-one basis.
- Settlement of dividend equivalent rights in connection with vesting of restricted stock unit. The rights accrued when and as dividends were paid on KWR common stock. Each dividend equivalent right was the economic equivalent of one share of KWR common stock.
- Reflects 75% of the Director's annual retainer paid in shares pursuant to the terms of the 2023 Director Stock Ownership Plan.
- On July 31, 2024, the reporting person was granted time-based restricted stock units that vested 100% on May 31, 2025.
- Time-based restricted stock units granted under the Company's Long-Term Performance Incentive Plan to Quaker Houghton's non-executive directors as part of their 2025 compensation. Each restricted stock unit represents a contingent right to receive one share of KWR common stock.
- The restricted stock units vest 100% on May 31, 2026. Dividend equivalent rights accrue with respect to these restricted stock units when and as dividends are paid on KWR's common stock.

Remarks:

Victoria K. Gehris, Attorney-in-Fact for Nandita Bakhshi 06/03/2025

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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