BOARD OF DIRECTORS
BUTLER COUNTY FINANCE AUTHORITY

The Board of Directors (the "Board") of the Butler County Finance Authority met in regular session on August 26, 2026, at 4:57 p.m., at the Liberty Township Administration Building, 5021 Winners Circle Drive, Liberty Township, Ohio 45011, with the following members present:

It was moved by Director Brian Fox and seconded by Director Randi Malcolm Thomas, Esq. that the following resolution be adopted:

RESOLUTION NO. 2026-17

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A SEVENTH AMENDMENT TO FINANCING AGREEMENT AND BOND MODIFICATION AGREEMENT.

WHEREAS, pursuant to the laws of the State of Ohio, including Sections 4582.21, et seq., of the Ohio Revised Code and the authorities therein mentioned, including Article VIII, Section 13 of the Ohio Constitution (collectively, the "Act"), the Butler County Finance Authority (f/k/a the Butler County Finance Authority) (the "Finance Authority") has previously issued its Industrial Development Revenue Bonds, Series 2008 (Quaker Chemical Corporation Project) (the "Bonds") and loaned the proceeds thereof pursuant to the provisions of the Financing Agreement dated May 15, 2008 (as previously amended, the "Agreement") among the Finance Authority, Quaker Chemical Corporation ("Quaker") and Brown Brothers Harriman & Co. ("Brown Brothers"); and

WHEREAS, Brown Brothers purchased the Bonds and still owns one hundred percent (100%) of the outstanding Bonds; and

WHEREAS, Quaker has requested an amendment to the Agreement substantially in the form of the Seventh Amendment to Financing Agreement and Bond Modification Agreement (the "Amendment") attached to this resolution as ***Exhibit A***; and

WHEREAS, Brown Brothers has consented to and is a party to the Amendment;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Butler County Finance Authority:

SECTION 1. That the Agreement is hereby approved in substantially the form attached hereto as ***Exhibit A***, with such changes as are permitted by the Act and not adverse to the Finance Authority, the approval of which changes shall be conclusively evidenced by the execution thereof. Any of the President and Chief Executive Officer and each member of this Board is authorized to execute and deliver the Amendment, subject to the review and recommendation of counsel.

SECTION 2. It is hereby found and determined that all formal actions of this Board concerning and related to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board and any of its committees that resulted in such formal action were in

meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code, and the rules of this Board adopted in accordance therewith.

SECTION 3. This resolution shall be in full force and effect from the date of its adoption.

Director Randi Malcolm Thomas, Esq. seconded the motion and roll called for adoption of the foregoing Resolution, the vote resulted as follows:

AYES: 8
NAYS: 0
ABSTENTION: 0

The undersigned, Secretary of the Board of Directors of the Butler County Finance Authority, does hereby certify that the foregoing is a true and correct copy of a resolution of the Board of Directors of the Butler County Finance Authority, duly adopted on August 26, 2026.

joshua a. smith

Secretary, Board of Directors
Butler County Finance
Authority

Dated: August 26, 2026

Execution

SEVENTH AMENDMENT TO FINANCING AGREEMENT AND BOND MODIFICATION AGREEMENT

THIS SEVENTH AMENDMENT TO FINANCING AGREEMENT AND BOND MODIFICATION AGREEMENT (this "Amendment") made as of the 27th day of August, 2026, by and between QUAKER CHEMICAL CORPORATION, a Pennsylvania business corporation (the "Borrower" or the "Company") BROWN BROTHERS HARRIMAN & CO., a private bank organized as a partnership (the "Bank"), and the Butler County Finance Authority (f/k/a the Butler County Port Authority), a port authority and public body corporate and politic, organized and existing under the laws of the State of Ohio (the "Authority").

WITNESSETH

WHEREAS, on May 15, 2008, the Borrower, the Bank and the Authority, entered into a Financing Agreement (the "Financing Agreement") pursuant to which the Authority issued its $10,000,000 Industrial Development Revenue Bonds, Series 2008 (Quaker Chemical Corporation Project) (the "Bond"); and

WHEREAS, the Authority sold the Bond to the Bank at the face amount thereof and the proceeds from the sale of the Bond were lent to the Borrower and used to fund a certain capital project by the Borrower in accordance with the terms of the Agreement; and

WHEREAS, the Borrower, the Bank and the Authority entered into the First Amendment to Financing Agreement and Bond Modification Agreement, dated February 18, 2009 (the "First Amendment"); and the Borrower and the Bank entered into the Second Amendment to Financing Agreement and Bond Modification Agreement, dated August 20, 2010 (the "Second Amendment") and the Borrower and the Bank entered into the Amended and Restated Third Amendment to Financing and Bond Modification Agreement, dated March 30, 2018 (the "Third Amendment") and the Borrower and the Bank entered into the Fourth Amendment to Financing and Bond Modification Agreement, dated July 25, 2019 (the "Fourth Amendment") and the Borrower, the Bank and the Authority entered into the Fifth Amendment to Financing Agreement and Bond Modification Agreement, dated November 15, 2022 (the "Fifth Amendment"); and the Borrower and the Bank entered into the Sixth Amendment to Financing and Bond Modification Agreement, dated July 22, 2026 (the "Sixth Amendment" and together with the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Financing Agreement and this Amendment, the "Agreement"); and

WHEREAS, the Borrower and Global Houghton Ltd. entered into a transaction, whereby the Company was the surviving entity (the "Transaction"); and

WHEREAS, as part of the Transaction the Borrower entered into a Credit Agreement, together with certain Subsidiaries of the Borrower, the lenders from time to time specified in the Credit Agreement (the "Lenders"), and Bank of America, N.A., as Administrative Agent (the "Credit Agreement"); and

WHEREAS, the Borrower, together with certain Subsidiaries of the Borrower, the Lenders and the Administrative Agent, entered into that certain Amendment No. 4 to Credit Agreement, dated April 10, 2026 ("Amendment No. 4"), amending certain terms and conditions of the Credit Agreement; and

WHEREAS, the Borrower made certain covenants set forth in Section 12.1 of the Agreement (collectively, the "Covenants"); and

WHEREAS, the Borrower, the Bank and the Authority desire to amend certain terms of the Covenants in accordance with the terms of this Amendment; and

WHEREAS, the Borrower, the Bank and the Authority desire to memorialize such amendments.

NOW THEREFORE, in consideration of the mutual promises made in this Amendment, and for other good and valuable consideration, the parties agree:

Capitalized terms not otherwise defined herein shall have the meaning given to such term in the Agreement.

1. Section 12.1 of the Agreement are hereby amended and restated as follows:

(a) SECTION 12.1. Liens.

The Borrower shall not create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than the following:

(a) Liens pursuant to the Borrower Financing Documents;

(b) Liens existing on the date hereof and listed on Schedule 12.1 and any renewals or extensions thereof, provided that (i) the property covered thereby is not changed, and (ii) the direct or any contingent obligor with respect thereto is not changed;

(c) Liens for taxes, assessments, charges or claims not yet due or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(d) landlords', carriers', warehousemen's, mechanics', materialmen's, repairmen's, customs and revenue authorities and other like Liens arising in the ordinary course of business which are not overdue for a period of more than thirty (30) days or which are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves under GAAP with respect thereto are maintained on the books of the applicable Person;

(e) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;

(f) deposits to secure the performance of bids, trade contracts, liability to insurance carriers and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds, contractual or warranty obligations and other obligations of a like nature incurred in the ordinary course of business;

(g) easements, (including, without limitation, reciprocal easement agreements and utility agreements), rights-of-way, covenants, consents, reservations, encroachments, variations and other restrictions, charges or encumbrances (whether or not recorded), which do not interfere materially with the ordinary conduct of the business of the Company, and which do not materially detract from the value of the property to which they attach or materially impair the use thereof to the Company;

(h) Liens securing judgments for the payment of money not constituting an Event of Default;

(i) usual and customary rights of set off on deposit accounts in favor of depositary institutions;

(j) Liens securing Indebtedness; provided that (i) such Liens do not at any time encumber any property other than the property financed by such Indebtedness and the proceeds thereof and (ii) the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition;

(k) Liens related to building restrictions, zoning laws and other similar statutes, law, rules, regulations, ordinances and restrictions, now or at any time hereafter adopted by any governmental agency having jurisdiction;

(l) Liens securing the obligations under the Credit Agreement and any amendments, restatements, amendments and restatements, replacements or modifications thereto; and

(m) Liens not otherwise permitted by the foregoing clauses of this Section 12.1 securing obligations in an aggregate principal amount at any time outstanding not to exceed the greater of (i) $165,000,000 and (ii) 50.0% of Consolidated EBITDA for the most recently completed Measurement Period; provided that so long as no Collateral Release Period is in effect, no such Lien shall attach to any asset that is, or is required to be, Collateral.

2. The Borrower hereby represents and warrants that:

a. (i) the representations and warranties that it made in the Agreement are true and correct as of the date hereof, and (ii) there has been no material adverse change in the condition of Borrower, financial or otherwise, from that shown on their most recent financial statements;

b. that this Amendment and each document supplied or to be supplied by Borrower to Bank or the Authority in connection with this Amendment is or will be genuine and what it purports to be and is or will be duly executed, authorized, recorded or presented for recordation in public records (if appropriate) and delivered so as to constitute it the valid and fully enforceable obligation of Borrower in accordance with its terms and will not violate any provision of the by-laws of Borrower or any applicable provision of law or any judgment, order or regulation of any court or any public or governmental agency or authority nor conflict with or constitute a breach of or a default under any instrument to which Borrower is a party or by which Borrower is bound; and

c. that to its actual knowledge, (a) no Event of Default has occurred under the Agreement, and no event which, with the giving of notice or passage of time or both, could become such a default has occurred as of the date hereof, and (b) the undersigned officer of Borrower is authorized to execute and deliver this Agreement.

d. that the Borrower will not directly or indirectly, use the proceeds of the Loan, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other individual or entity, to fund any activities of or business with any individual or entity, or in any Designated Jurisdiction, that, at the time of such funding, is the subject of Sanctions (as defined below), or in any other manner that will result in a violation by any individual or entity (including any individual or entity participating in the transaction, of any sanction administered or enforced by the United States Government (including without limitation, OFAC), the United Nations Security Council, the European Union, His Majesty's Treasury ("HMT") or other relevant sanctions authority (collectively "Sanctions").

3. This Amendment is intended to be performed in accordance with and only to the extent permitted by applicable law. Should any provision of this Amendment for any reason be declared invalid or unenforceable by a final and unappealable order of any court or regulatory body having jurisdiction or by any governmental, quasi-governmental or administrative entity, such declaration shall not affect the validity of the remaining portions, which remaining portions shall remain in force and effect as if this Amendment had been executed with the invalid portion(s) eliminated. In such event, the parties to this Amendment shall promptly renegotiate in good faith new provisions to eliminate such invalidity and to restore this Amendment as near as possible to its original intent and effect.

4. This Amendment contains the complete and exclusive agreement between the parties with respect to the modification of the Agreement.

5. This Amendment may be executed in one or more counterparts and when each party has executed and delivered at least one counterpart, this Amendment shall become binding on the parties and such counterparts shall constitute one and the same instrument.

6. The Borrower will reimburse the Bank and the Authority for the reasonable costs and expenses (including reasonable attorneys fees and expenses) of any action taken by the Bank or the Authority in connection with any Event of Default by the Borrower.

7. This Amendment shall be governed by and construed in accordance with the applicable laws of the Commonwealth of Pennsylvania.

8. This Amendment shall bind the parties, their heirs, successors and assigns, and shall become effective upon the executed by the parties hereto.

9. Borrower acknowledges that nothing contained herein shall obligate Bank to further modify the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the date set forth above.

BANK:

BROWN BROTHERS HARRIMAN & CO.

_____ By:_____
John H. Wert Jr., Managing Director

BORROWER:

QUAKER CHEMICAL CORPORATION

_____ By:_____
Thomas Coler, Executive Vice President and Chief Financial Officer

AUTHORITY:

BUTLER COUNTY FINANCE AUTHORITY

_____ By:_____
Joshua A. Smith, President and Chief Executive Officer

232360662 v1
232453184 v3

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the date set forth above.

BANK:

BROWN BROTHERS HARRIMAN & CO.

Sophie Fowler

By: John H. Wert Jr.
John H. Wert Jr., Managing Director

BORROWER:

QUAKER CHEMICAL CORPORATION

_____

By:_____
Thomas Coler, Executive Vice President and Chief Financial Officer

AUTHORITY:

BUTLER COUNTY FINANCE AUTHORITY

_____

By:_____
Joshua A. Smith, President and Chief Executive Officer

232360662 v1
232453184 v3

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Amendment as of the date set forth above.

BANK:

BROWN BROTHERS HARRIMAN & CO.

_____

By:_____
John H. Wert Jr., Managing Director

BORROWER:

QUAKER CHEMICAL CORPORATION

_____

By:_____
Thomas Coler, Executive Vice President and Chief Financial Officer

AUTHORITY:

BUTLER COUNTY FINANCE AUTHORITY

_____

By:_____
Joshua A. Smith, President and Chief Executive Officer

232360662 v1
232453184 v3