



2022 ESG Report

Environmental • Social • Governance

KEEPING THINGS MOVING

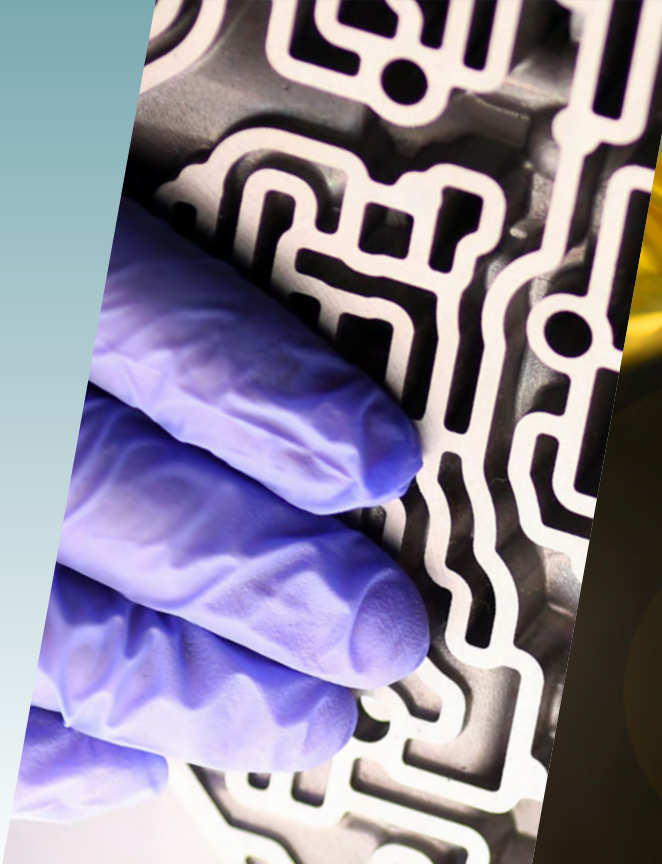


TABLE OF CONTENTS

03 Introduction

- 04 A Message from Our CEO
- 05 About This Report
- 06 About NewMarket
- 07 Business Segments
- 08 Afton Chemical At-A-Glance
- 09 How We Keep Things Moving

11 ESG at NewMarket

- 12 Our Commitment to Responsibility
- 13 What's Important to Us

**14 Environment:
Moving Forward on Our Goals**

- 15 Maximizing Our Handprint
- 15 Minimizing Our Footprint
- 16 Providing Responsible Chemistry

**19 Social:
How We Help Our People Advance**

- 21 Health + Safety
- 24 Recruitment + Retention
- 25 Training + Development
- 26 Opportunity + Engagement

**27 Governance:
How We Progress With Integrity**

31 Awards





INTRODUCTION

- 04 A Message from Our CEO
- 05 About This Report
- 06 About NewMarket
- 07 Business Segments
- 08 Afton Chemical At-A-Glance
- 09 How We Keep Things Moving



A MESSAGE FROM OUR CEO



I am excited to share our updated 2022 Environmental, Social, and Governance (ESG) Report with you.

NewMarket Corporation and its operating companies have longstanding values aligned with ESG that have contributed significantly to our success for over a century. These values that we live by, namely safety and environmental responsibility, along with good corporate citizenship, have been critical to our commitment to doing business in a way that supports and protects our customers and suppliers, employees, shareholders, the environment, and the communities in which we operate.

Since our founding in 1887, our corporate headquarters has not moved more than a few hundred yards. My family has been associated with the company for over a century, with four generations making it their life's work. Multiple

generations of families have chosen to work with us in numerous locations worldwide. We're not simply "passing through" this company or our communities. Operating responsibly for the long term has been our approach since our founding, learning over the years, constantly improving our performance, and leaving a place better than we found it.

At NewMarket, we have three long-term goals that guide our practices and are reflected throughout this report:

1. *Make the world a better place.*
2. *Provide thriving career opportunities for our employees.*
3. *Create long-term value for our shareholders.*

By managing for the long term, these three goals are intertwined with our strong ESG practices. We are incredibly proud to be in the

Petroleum Additives Industry and of our products' role in making the world a better place. The handprint of our products is felt daily by people all over the world. Through innovative, technical solutions, our products help reduce vehicle emissions, extend the useful life of machinery, improve fuel economy, and reduce the use of fossil fuels.

We are in an essential industry and take our responsibility to all stakeholders seriously. In the coming years, we will continue investing in products that make the world a better place, reducing our carbon footprint in the process.

I appreciate your interest in our company.

Sincerely,

Thomas E. Gottwald
Chairman and CEO

ABOUT THIS REPORT

NewMarket Corporation and our operating companies are committed to making the world a better place. In this report, we provide an update on progress from our inaugural 2021 ESG Report and share NewMarket's goals and activities in the areas of Environment, Social, and Governance.

ENVIRONMENT

We create chemical products that help reduce emissions, extend the life of equipment and machinery, reduce fossil fuel consumption, and facilitate the introduction of lower-carbon vehicles and technology.

SOCIAL

We provide a welcoming and healthy work environment for people of all backgrounds and provide thriving career opportunities for all employees.

GOVERNANCE

We maintain transparency and the highest ethical standards in how we do business.

OUR APPROACH

NewMarket has had a long-established fundamental belief that our business should make the world a better place through environmental protection, respect for people, and ethical governance. We approach Environmental, Social, and Governance topics by operating responsibly for the long term. It is important to us to maintain a consistent approach that guides our practices, namely:

1. *Making the world a better place*
2. *Providing thriving career opportunities for our employees*
3. *Creating long-term value for our shareholders*

Within these areas, we have been actively communicating with various stakeholders over the previous year and have been pleased with the overwhelmingly positive response. In 2023 and beyond, we will continue along our ESG journey, guided by our long-term approach and assured by our track record of profitable, responsible business which benefits the communities in which we operate and the wider world.

ABOUT NEWMARKET

NewMarket Corporation is the parent of Afton Chemical Corporation, Ethyl Corporation, NewMarket Services Corporation, and NewMarket Development Corporation. By leveraging the expertise of each organization under NewMarket’s leadership, we are able to better align our global resources and give each individual company the flexibility to respond quickly to changes in local markets and deliver value to our many customers.



OUR VALUES

Our values form the foundation that supports the inclusive and respectful culture we have established at each of our locations around the globe.

- Unquestioned integrity
- Respect for people
- Safety and environmental responsibility
- Partners with customers and suppliers
- Continuously improving quality
- Citizenship
- Economic viability

KEY FACTS/STATISTICS

~2,050 employees

8 manufacturing plants

5 R&D and testing facilities

22 sales/representative offices

~30% of Afton’s global workforce is in R&D or Customer Technical Support

6% of our annual revenue is invested in R&D

~35% of revenue comes from products introduced in the last 5 years

~1,500 US & foreign patents

BUSINESS SEGMENTS



Afton Chemical Corporation

Afton Chemical Corporation develops and manufactures petroleum additives that make vehicles more efficient, make machines last longer, and reduce emissions. It represents the majority of NewMarket’s sales revenue.



NewMarket Services Corporation

NewMarket Services Corporation provides operational support to the entire family of NewMarket companies, including services ranging from treasury, asset management, and corporate development to information technology, human resources, and general legal counsel.



Ethyl Corporation

Ethyl provides contracted manufacturing and service to Afton and to third parties and markets anti-knock compounds in North America.



NewMarket Development Corporation

NewMarket Development manages the property we own in Richmond, Virginia, consisting of approximately 50 acres. Our corporate offices are included in this acreage, as well as a research and testing facility, and several acres dedicated to other uses.



AFTON CHEMICAL AT-A-GLANCE

Afton Chemical Corporation has been producing fuel and lubricant additives for more than 95 years. Our technology solutions include driveline additives, engine oils, performance and refinery fuels, and industrial additives. We use our formulation, engineering, and marketing expertise to help our customers develop and market fuels and lubricants that reduce emissions, improve fuel economy, extend

equipment life, improve operator satisfaction, and lower the total cost of vehicle and equipment operation.

How and Where We Operate

Through an open, flexible, and collaborative style, Afton Chemical works closely with its customers to understand their business and help them meet their goals. This style has allowed Afton to develop long-term relationships with our customers in every major region of the world, which Afton serves through our global network of manufacturing facilities.

Our global manufacturing and R&D capabilities include locations in:

- | | | | |
|------------------|-----------------------------|-----------------------------|-------------------|
| 1 Richmond – USA | 4 Port Arthur – USA | 7 Belford Roxo Rio – Brazil | 10 Singapore |
| 2 Ashland – USA | 5 Houston – USA | 8 Bracknell – UK | 11 Suzhou – China |
| 3 Sauget – USA | 6 San Juan Del Rio – Mexico | 9 Feluy – Belgium | 12 Tskuba – Japan |





HOW WE KEEP THINGS MOVING

PROVIDE SOLUTIONS FOR ELECTRIFICATION AND RENEWABLE ENERGY

Our products are easing the transition to electrified vehicles (EVs) and renewable energy by enabling hardware and technology to operate more efficiently, providing short- and long-term benefits.

Afton’s driveline additives support the electrification of vehicles, considering factors such as conductivity and the effects of motor friction reduction and battery cooling requirements. High-performance additives in EVs are vital in optimizing their efficiency.

Afton’s industrial additives contribute to the transition to renewable energy. They can be found in wind turbines worldwide, improving their gearbox efficiency and prolonging equipment life in harsh environments.

Our additives also support the use of alternatively sourced fuels and oils, such as renewable and bio-based fuels, allowing them to perform at their best as they become more widely used.

Our focus on innovation, partnership, and Passion for Solutions, paired with our dedicated R&D teams, allows us to develop, adapt, and deploy our additives across various applications, accelerating the future of movement.

REDUCE EMISSIONS

Afton’s lubricant additives are used in various vehicle and industrial applications, including engine oils, transmission fluids, off-road powertrain and hydraulic systems, gear oils, hydraulic oils, turbine oils, and virtually any other applications where metal-to-metal moving parts are used.

The result is that less energy is required to keep things moving, generating fewer emissions. Heavy-duty commercial vehicles are a great example, where relatively modest improvements in efficiency will lead to significant reductions in emissions, keeping trucks, tractors, and trains on the move with less impact on the environment.

Our fuel performance additives enhance fuel economy, improve ignition and combustion efficiency, reduce emission particulates, maintain engine cleanliness, and protect against deposits in fuel injectors, intake valves, and the combustion chamber. These benefits enable OEMs to meet emissions reduction regulations and maximize the performance of their vehicles.



ELECTRIC VEHICLE TESTING AT OUR ASHLAND FACILITY

We stay at the forefront of technology development in the field of electrification. We have implemented specific electric vehicle (EV) testing at our Ashland Technical Center, looking at the efficiency and performance testing of a range of EVs.



HOW WE KEEP THINGS MOVING *(continued)*

EXTEND EQUIPMENT LIFE

Afton's lubricant additives enhance wear protection, prevent deposits, and protect against the hostile operating environment of an engine, transmission, axle, hydraulic pump, or industrial machine.

Over the decades, our improvements in engine oil additives have allowed an increase in average drain intervals over time and facilitated the development of smaller, more fuel-efficient engines and hybrids with smaller sumps.

We continue to improve our additive technology, enabling automakers to introduce more efficient transmissions, which will improve fuel economy. Additionally, our technology allows a fill-for-life approach, further maximizing efficiency and reducing waste.

Afton's driveline additives in EVs help manage conductivity and reduce electric motor friction while supporting battery cooling requirements. Additives in the EV will prolong the life and increase the range over the vehicle's lifetime.

ENHANCE PERFORMANCE

Drivers want their cars to perform at their best, and this is supported by driving an efficient vehicle that does not waste energy on friction or wear. Afton's high-performance additives help deliver tangible performance to the operator and driver experience.

Our transmission additives ensure that torque is transferred to the wheels, axle additives lubricate gears and bearings, engine oil additives keep the engine free from sludge oxidation and rust, and fuel additives improve combustion and ignition. Taken together, this leads to a smoother, more responsive, and more powerful performance experienced by the driver or operator.

LOWER THE TOTAL COST OF OWNERSHIP

Our high-performance additives allow a fill-for-life approach, longer service intervals, longer-lasting machines and engines, improved fuel economy, and fewer breakdowns, illustrating how Afton's products lower overall running costs while improving productivity.

Whether it's a wind turbine in the ocean, a tractor in the field, or a car on the freeway, reliable, good performance is vital in managing the total cost of ownership. Afton's products across a range of applications provide this reliability to end users every day, making it easier for them to keep moving.





ESG AT NEWMARKET

12 Our Commitment to Responsibility

13 What's Important to Us



OUR COMMITMENT TO RESPONSIBILITY

“Marked by the publication of our first ESG report, 2022 has been an exciting year for NewMarket and its subsidiaries. Employees, customers, and other stakeholders endorsed the report and its vision. By setting out how our long-term approach and values position us to support technological advancement and emissions reductions, we have been able to simultaneously support making progress toward our own goals and help our customers meet theirs. Our strategy of maximizing our handprint, minimizing our footprint, and providing responsible chemistry continues to deliver on our ESG objectives.”

Benn Heatley, ESG Leader

OUR COMMITMENT TO RESPONSIBILITY

At NewMarket Corporation, we have been committed to being a responsible organization long before “corporate responsibility” was a buzzword. For more than 100 years, safety and environmental stewardship have been a priority — not just a slogan on a campaign poster, but a shared value among every NewMarket employee and contractor. As such, social responsibility is embedded in our culture, and every NewMarket team member understands their role to ensure a safe workplace, to

treat fellow employees with respect and dignity, to improve local communities, and to protect the environment.

Throughout 2022, we continued our focus on keeping our people safe and healthy while rising to meet the increased demand that occurred in this period. We also saw a significant increase in interest in our ESG program throughout the supply chain.

We’re pleased to identify the following ESG highlights:

- The company published its first ESG report in August 2022, which was well received by various stakeholders.
- During 2022, NewMarket companies had zero serious injuries across all sites, as well as zero recordable injuries at our Bracknell, Feluy, Rio de Janeiro, Singapore, Suzhou, Ashland, Port Arthur, Houston, San Juan del Rio, and Tsukuba facilities. Our Ashland Technical Center reached four years without a recordable injury, while Singapore turned in a record 2.5 million workforce hours without a serious injury.
- Scientists at Afton Chemical helped develop several innovative products that will reduce fossil fuel consumption and reduce emissions.
- The company deployed its new Lifecycle Assessment Tool (LCAT) to calculate the product lifecycle impacts, including carbon footprint, for any product, satisfying more than 500 requests from our customers during a 12-month period.
- Across the globe, our sites operated with ZERO Process Safety Tier 1 PSM Incidents.
- In 2021, 21% of our waste was recovered, reclaimed, recycled, and beneficially reused.
- As part of our responsible sourcing program, we continue to check our supply chains, clarifying whether materials are derived from a bio-source and if so, what that source is and whether it is responsibly sourced.
- NewMarket employed 2,050 people across the globe at the end of 2022.

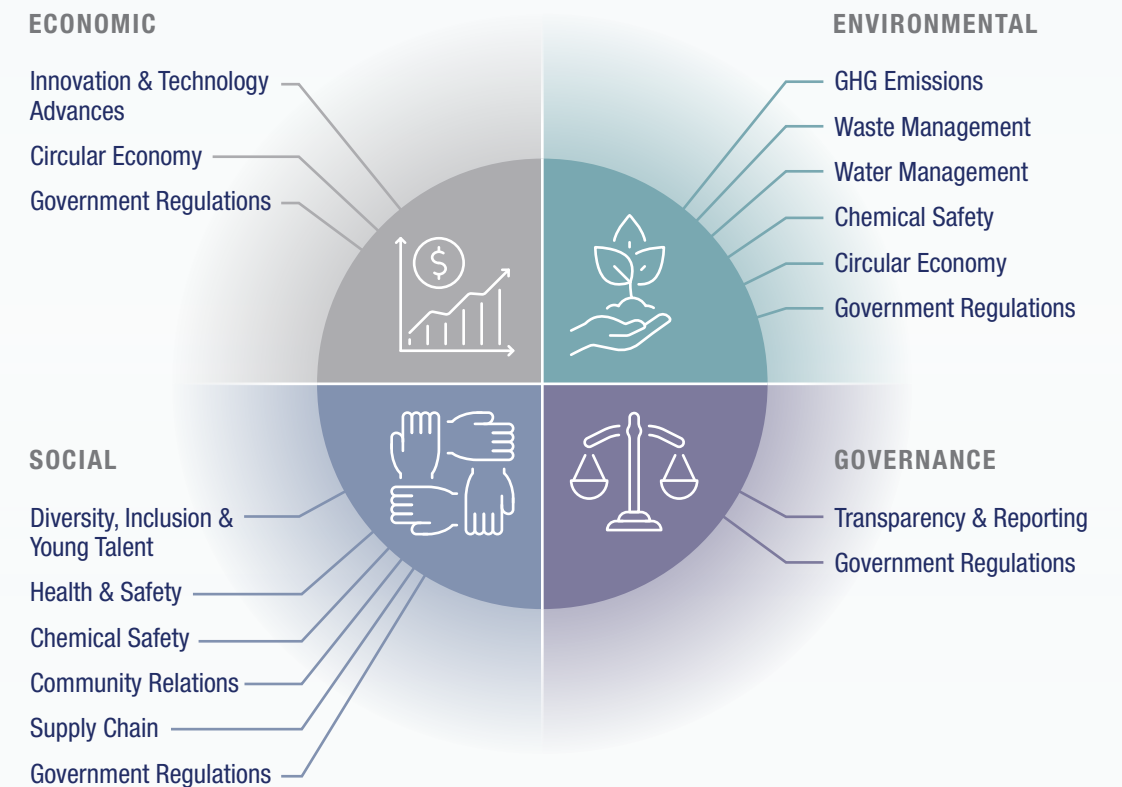
WHAT'S IMPORTANT TO US

We continually engage with our stakeholders on ESG matters, and this, combined with our history and knowledge of the industry, allows us to determine key ESG issues. In addition, in 2021, we engaged independent experts to conduct an ESG assessment through a multi-stepped approach which also helps support and inform our evaluation of the key topics. In this way, we are able to

combine our knowledge and experience with that of our stakeholders and with internal and external industry benchmarks.

We identified several topics of interest, which you will see outlined in the graphic on this page. We work carefully to ensure that our ESG program addresses all the key topics, and you will find details shared throughout this report.

Our study identified the following important topics, all of which are addressed through our ESG program outlined in this report.





ENVIRONMENT

Moving Forward on Our Goals

- 15 Maximizing Our Handprint
- 15 Minimizing Our Footprint
- 16 Providing Responsible Chemistry



MOVING FORWARD ON OUR GOALS

NewMarket is proud of our environmental record and of being a leading manufacturer of products that improve performance and efficiency, help machinery run more efficiently, contribute to engines lasting longer, and reduce emissions. We continue to work proactively to evaluate and reduce our environmental impact and have established the following goals and initiatives.

Our ESG Strategy Has Three Core Elements:

1 MAXIMIZING OUR HANDPRINT

The handprint is defined as the positive impact that results from a product's end-use application. The use of our products contributes to improved efficiency, increased equipment life, and better performance. The result of this is ultimately lower carbon emissions for the end user. Additionally, our products facilitate the development of technologies required for the energy transition. From lubricating the gearbox of a wind turbine to providing range-extending lubrication to an EV, you'll find our products in a diverse range of applications, from the more traditional to the brand new. Our goal is to continue to maximize our handprint through world-leading R&D product development, working closely with our customers and partners to meet their needs today and into the future.

2 MINIMIZING OUR FOOTPRINT

It is well understood that we all must minimize our environmental impact. As an essential industry, we take this responsibility seriously and have done so for many years. We have reduced our environmental liabilities by over 80% in the last 25 years and will leverage our experience to continue conducting our business with the highest integrity. Our plants and operating sites have been working hard over the years to improve operational efficiency, reduce resource consumption, and improve energy efficiency. We will continue investing in efficient practices, new technologies, electrification, and energy generation to minimize our footprint.

Exploring Raw Materials

The re-refining process takes waste oils and re-processes them into usable raw materials, creating a circular process. This can reduce the footprint through lower processing and extraction emissions and avoid combustion or disposal at the end of life. It also helps provide circularity by reducing reliance on fossil stocks. Bio-based raw materials are based on biological sources, often plant matter. Using bio-based materials can create a circularity in carbon dioxide, as the absorption of carbon dioxide can compensate for any emissions further downstream as the plants grow. We have been supplying additive packages for use within re-refined lubricants for a number of years. We continue to assess such approaches' availability, compatibility, and lifecycle impacts.

MOVING FORWARD ON OUR GOALS *(continued)*

3 PROVIDING RESPONSIBLE CHEMISTRY

We are proud to be a chemical company providing solutions that the world needs and, even more importantly, doing so responsibly. Our Responsible Chemistry program considers the broad range of topics that can impact ESG beyond carbon. For example, we actively work to eliminate chemicals of concern that might have historically been found in lubricant additives. We work closely with our suppliers to responsibly source raw materials and consider alternative sources of supply, such as recycled or bio-based raw materials. We also pride ourselves on partnering closely with suppliers and customers to further the aims of Responsible Chemistry and promote transparency.



- Promote transparency
- Facilitate suppliers' and customers' partnerships
- Reduce impacts over product lifecycle
- Source materials responsibly
- Eliminate chemicals of concern

Our Goals

EMISSIONS

*Goal: In 2021, we announced our goal to reduce CO₂ emissions by 30% by 2030.**

Our teams have been working around the globe to identify opportunities and implement energy reduction activities. Compared with our baseline, these efforts have resulted in year-on-year carbon intensity and absolute reduction. This improved efficiency sets us up well for additional reduction activities in the future aimed at further increasing efficiency and achieving our reduction goals.

*Baseline 2020 scope 1 & 2 according to the Greenhouse Gas Protocol

WASTE

Goal: Year-on-year indexed waste reduction.

Waste minimization is essential to Afton's manufacturing and R&D programs and contributes to our carbon reduction plans. Our detailed review of the global waste metrics from Afton facilities enables us to identify opportunities at our facilities worldwide, from improved filtration to increased recycling efforts.

WATER

Goal: Review water risk assessments for our operating locations in 2023.

We take careful stewardship of water resources and monitor our consumption carefully. Our operations are set up so that we consume minimal water resources. We keep a careful watch over water resources and continue to maintain a minimal impact.

MOVING FORWARD ON OUR GOALS *(continued)*

Evaluating and Reducing Our Carbon Footprint

LIFE CYCLE ASSESSMENT AND PRODUCT CARBON FOOTPRINT

Afton has been developing our processes and knowledge of our product's Life Cycle Assessments (LCAs) and Product Carbon Footprints (PCFs) for over a decade. Our first LCAs were calculated in 2011, and we continued to leverage external expertise and support to provide LCA analysis throughout the 2010s. In 2020, we identified and responded to the increasing focus and importance of LCA and PCF data for various stakeholders by developing an automated tool called the Afton LCA Tool (LCAT). Finalized in 2021, this tool was developed with LCA experts and uses

industry-leading databases and methodologies to calculate LCA and PCF data. LCAT has been independently certified to provide LCA and PCF data that is compliant with relevant industry standards.

As the world focuses on the measures required to reduce carbon emissions, understanding the impact of products and their raw materials is crucial to identifying development and improvement plans. Since its inception, LCAT has enabled us to meet our customer needs by efficiently and quickly providing reliable data. These LCAs and PCFs help our internal

teams and customers adjust plans or choose alternatives to improve a product's environmental footprint without sacrificing performance.

Throughout 2023, we will continue to develop the LCAT. Our next steps include integrating new and emerging industry standards for calculating LCAs and PCFs, engaging with our supply chain to integrate more primary data as it becomes available, and leveraging the LCAT to support product development, handprint assessments, and footprint reduction opportunities.



MOVING FORWARD ON OUR GOALS *(continued)*

ENVIRONMENTAL ACTIVITIES IN 2022

Increasing Energy Efficiency

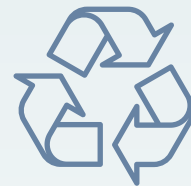


- Around the world, we have optimized the energy efficiency of pumps and motors, including the installation of high-efficiency and variable-speed motors at our Sauget plant, optimizing recirculation time for pump storage tanks at our Feluy plant, and reducing the number of pumps required for centrifuge activities at our San Juan Del Rio plant. These activities significantly increase efficiency and reduce consumption.
- We continue to install energy-efficient lighting at our plants, with recent LED lighting projects at our Richmond site, reducing electricity consumption significantly.

Adopting New Technology



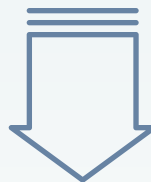
- Regenerative motors, installed at our Richmond R&D facility, use otherwise wasted kinetic energy from testing rigs and regenerate electrical energy. This new technology has resulted in a very significant 25% reduction in electrical energy consumption from the grid for the site.
- New gas analyzers at our Singapore plant have resulted in significant reductions in the combustion requirements for flaring of off gases, thereby saving significant quantities of natural gas, resulting in a 40% reduction in emissions from natural gas.



Expanding Use of Renewable Energy

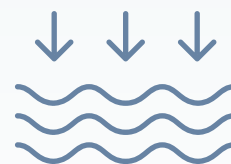
- Our Bracknell site is supplied with renewably sourced electricity and gas, offsetting more than 98% of CO2 emissions from this R&D facility and regional headquarters.
- We are actively exploring opportunities to deploy renewable energy at our sites worldwide, enabling electricity to be generated at our facilities, further reducing our CO2 emissions.

Reducing Waste



- Our plants and R&D sites continually look for opportunities to identify waste reduction and elimination activities globally. In recent years, this has resulted in significant reductions in the production of filter waste, reduction and repurposing of waste oils, and general process improvements, which generate less waste.

Reducing Water Use



- Our operations do not require water-intense activities. Most water use is related to steam generation, cooling towers, and general consumption. Analysis of our locations identifies that only one site in Mexico is situated within a water-stressed area*. The team at this site is actively working on water management programs to ensure water is managed in the best way possible.

*Identified as high risk under the Water Resources Institute (WRI) Aqueduct Water Risk Atlas.



HAZARDOUS WASTE REDUCTION AT R&D

Our Richmond R&D center led a program of switching washing solvents used during blending to lower-hazard, less volatile alternatives. This change dramatically reduced hazardous waste and increased recycling in one year by 33% and is being replicated at our R&D centers worldwide to realize the same level of improvement.



SOCIAL

How We Help Our People Advance

21 Health + Safety

24 Recruitment + Retention

25 Training + Development

26 Opportunity + Engagement



HOW WE HELP OUR PEOPLE ADVANCE

Respect for People is the number one value at NewMarket. Our highest priority is to ensure every employee feels safe and has the skills and support to succeed professionally. The long-lasting relationships we build within our walls — and with our customers — define our culture. We strive to create a

collaborative, caring work environment that encourages dialog and allows the open exchange of ideas. Ultimately, this creates a culture of mutual trust and respect that helps us attract and retain top talent while we work with our customers to help them solve their most pressing challenges.

OUR PEOPLE STRATEGY IS BUILT ON A STRONG FOUNDATION OF FOUR PILLARS:

HEALTH & SAFETY



RECRUITMENT & RETENTION



TRAINING & DEVELOPMENT



OPPORTUNITY & ENGAGEMENT



HOW WE HELP OUR PEOPLE ADVANCE *(continued)*

Health + Safety

VISION OF ZERO (VOZ)

Our company-wide vision is simple: We have a “Vision of Zero,” which means no injuries, accidents, incidents, or harm to the environment. The VOZ program includes 100% compliance, further building upon the health and safety culture we have maintained over many years.

To achieve VOZ, we rely on our management system to help us:

- Meet legal requirements in all Environment, Health and Safety (EHS) areas
- Meet our targets and goals
- Address interested parties’ concerns
- Continually improve our EHS system capability and performance

To promote our safety culture, we set forth the following goals:

- Provide a safe work environment
- Maintain a workforce committed to safety
- Promote a culture of safety in the communities in which we operate
- Embrace a safety-first mindset in how we serve our customers and turn chemistry into solutions

ACTIVELY CARING

In 2022, we continued to build on our Actively Caring safety program. This program focuses on looking out for one another’s safety and welfare with courage and compassion and promoting an injury-free environment. Afton and Ethyl were top performers among their industry peers, with a worldwide injury/illness recordable rate (the number of injuries per 200,000 hours worked) in 2022 at 0.44. Additionally, during 2022 we had zero serious injuries across all manufacturing and R&D sites, as well as zero recordable injuries at our Rio de Janeiro, Feluy, Houston, Port Arthur, Ashland, Tsukuba, Bracknell, Singapore, San Juan del Rio, and Suzhou sites. This world-class safety performance affirmed that our Vision of Zero is not only the right goal, but also achievable. We continue to work with the sites strategically to reduce risk and drive the importance placed on our safety-first culture. We leverage site-level Safety Improvement plans at key locations and emphasize reporting “good catches” and “near misses” to help reduce risk and drive improved performance.

PRODUCT STEWARDSHIP

In alignment with our Responsible Chemistry Program, we continued our cross-functional efforts to evaluate and, where feasible, eliminate chemicals of concern, such as:

- Carcinogens, mutagens, and reproductive toxins
- Persistent, bioaccumulative, and toxic substances
- Sensitizers
- Other substances of very high concern

We carefully follow any work being carried out by companies and authorities to clarify the hazards and risks of the chemicals present in our products.

Any substances considered to meet our chemicals of concern criteria are quickly identified and prioritized accordingly. Afton’s corporate goals in 2022 established roadmaps for the reduction or elimination of seven chemicals, including research and development programs to identify safer alternative chemicals, process improvement initiatives, and cooperation with suppliers. During 2022, Afton brought to market an additive that is free from chemicals of concern, for applications where until that point there was no option but to use a product containing a substance that would be subject to future restriction.



HOW WE HELP OUR PEOPLE ADVANCE *(continued)*

We continued to invest in product health and safety testing in 2022 to enable reduced impacts of products over their lifecycle. Data from testing resulted in improved environmental classifications for certain products and will be used to guide future product development toward products with lower environmental impacts.

We continue to promote transparency in the communication of product hazards.

Examples of work in this area include:

- References to detailed product test data on safety data sheets, so customers have a clear understanding of the justification behind the classification of our products.
- The introduction of a product regulatory form that provides customers additional regulatory and product stewardship information, such as the presence or absence of certain regulated substances, compliance with international regulations and information on bio-derived content in Afton products.

TOP RISK SCENARIOS

By maintaining our focus, each site has a line of sight into their top risks that have the potential for an offsite process safety event. The strength of defense lies in our layered safeguards. Afton uses equipment, instrumentation, and administrative controls, which are carefully prioritized, maintained, inspected, and tested. We routinely review our safeguards and controls to ensure they are robust and capable of functioning on demand.

GLOBAL PROCESS HAZARD ANALYSIS AND SAFE ZDDP HANDLING

As part of our commitment to the environment, employees, and communities, Afton reviews the learnings from incidents (internally and externally). We use a comprehensive global process hazard analysis to better understand and proactively mitigate the risk of handling our products. In recent years, we have focused on industry incidents and learnings regarding zinc dialkyl dithio phosphates (ZDDPs). We work hard to prevent scenarios associated with ZDDP chemistry, including those that cause the decomposition and release of odorous mercaptans. The safety and potential impact on our employees and communities are major factors that shape our global analyses. In 2022, our analyses identified several key improvements we initiated at our sites that handle ZDDP, preventing or mitigating the risks of reaction chemistry and overheating.

HOW WE HELP OUR PEOPLE ADVANCE *(continued)*

PROCESS SAFETY MANAGEMENT

With a firm commitment to ensuring Process Safety Management (PSM) and the prevention of incidents, we are proud to have PSM at the forefront of operations. We set high standards for ourselves and continuously strive to improve performance in this critical area. Through regular process safety risk assessments, rigorous safety protocols, and the implementation of advanced technologies, the company has created a culture of safety where every employee understands the importance of PSM. We have strong management of change processes, a focus on mechanical integrity, and consistently high engineering standards. This approach has resulted in a solid track record of excellent performance in process safety management, which is a source of pride and confidence for all stakeholders.

SINGAPORE PLANT ACHIEVES 2.5 MILLION SAFE WORK HOURS

Together as a team, with a shared goal of Vision of Zero, our Singapore Plant achieved 2.5 million safe work hours with zero recordable, serious, or lost time injuries. This significant achievement required participation across the plant, focused effort and leadership, and strong safety ownership from all stakeholders, including contractors and partners.



HOW WE HELP OUR PEOPLE ADVANCE *(continued)*

Recruitment + Retention

As technology changes in the petroleum additives industry are ongoing, the success of our business is very dependent upon our ability to attract and retain highly qualified scientific and technical personnel. In addition to utilizing our internal network, contacts, and specialized recruiters to identify and attract qualified personnel, we have established relationships with a number of universities globally and have intern and co-op programs in many of our locations.

Afton is an equal opportunity employer committed to recruiting, hiring and retaining the most qualified candidates regardless of race, color, gender, national origin, religion, age, disability, status as a military veteran or any other characteristic protected by applicable law. We offer competitive compensation and benefit packages to attract, motivate and retain our employees. In North America, for example, this includes both a defined contribution plan and a defined benefit plan. As

reported in our regulatory filings, the ratio of our CEO annual compensation to our median employee compensation is 18:1. Additionally, our global average female-to-male pay ratio is 100%, demonstrating our commitment to have no gap in pay for female employees compared to male employees in similarly situated roles.

We have a diverse workforce, representative of the geographic regions in which we do business.

We place a high value on diverse thoughts, skills, perspectives, cultures, and knowledge because we believe that such diversity results in better business decision-making. We employed approximately 2,050 people at the end of 2022 across four major geographic regions — the United States, the Europe/Middle East/Africa/India region, the Asia Pacific region, and the Latin America region.

~2,050

number of employees globally

80

number of countries where we operate

22%

percent of workforce represented by unions



HOW WE HELP OUR PEOPLE ADVANCE *(continued)*

Training + Development

Achieving our goals depends entirely on the ability of our people to contribute individually and collectively. As a result, key priorities are supporting them continually in developing new skills and giving them an environment that recognizes and rewards their contributions. In alignment with our Values, NewMarket, Afton, and Ethyl provide meaningful and valuable career opportunities for all our employees.

When we hire new employees, we do so with the goal that they stay with the company for their careers. Globally, more than 17% of our employees have over 20 years of service, and greater than 6% have over 30 years of service. Our full-time employee turnover rate, which captures all reasons for employee departure

including retirement, is approximately 11.5% and our global quit rate, which includes full-time employees who choose to leave the company, is approximately 6%. Part-time employees make up less than 1% of our global employee population.

PROTECTING HUMAN RIGHTS WITHIN OUR SUPPLY CHAIN

Afton is committed to corporate social responsibility within its community and industry. We do not employ nor condone the employment of forced or compulsory labor, slave labor, or unlawful child labor. We do not engage in nor condone human trafficking, which can lead to forced labor. As part of the NewMarket family, we have adopted a policy against slavery and human trafficking that we apply to all of our suppliers, service providers, and their affiliates.

>17%

percent of employees with more than 20 years' service

>6%

percent of employees with more than 30 years' service

6%

global quit rate

HOW WE HELP OUR PEOPLE ADVANCE *(continued)*

Opportunity + Engagement

As an employer, we have a responsibility to help facilitate a positive work/life balance for all employees. Through both global and regional policies, we work hard to maintain an environment that promotes a healthy balance, enabling our employees to live more fulfilling lives outside the office.

Through NewMarket Foundation, we support many programs in our community that focus on education, health, and social services. We also support cultural activities and programs that improve the quality of life in the communities in which we operate.

The Whale Foundation, a public charity, extends this philanthropic work by providing grants to qualified individuals who have experienced financial hardship due to natural disaster, life-threatening illness or injury, the death of a family member, or other catastrophic or extreme circumstances beyond their control.

We are committed to being good citizens wherever we have a presence throughout the world.

Good citizens do more than simply comply with laws; they support causes that help to improve the community. We support such causes as a corporation and encourage NewMarket’s people to take active roles in answering community needs.

Volunteering

From disaster relief aid to strengthening our local educational systems and keeping our environment safe and clean, we take an active role by volunteering in our communities.

Developing

We work independently and with outside organizations to promote community development in the focused areas of public health and safety, education, and community sports and art programs.

Giving

We support our communities in many ways. One important way is by donating resources to help organizations that are making a difference in the lives of our neighbors every day.



SAN JUAN DEL RIO TEAM COMMITTED TO COMMUNITY ENGAGEMENT

Our San Juan Del Rio team members are active in the community and take pride in giving back. This has included a wide variety of projects, including community recycling projects, community basketball court restoration, charitable collections to support children’s cancer care, creating green spaces by planting 140 trees, donating more than 100 children’s books to a local elementary school library, and donating laboratory equipment to the local university benefiting 300 students.



GOVERNANCE

How We Progress With Integrity



HOW WE PROGRESS WITH INTEGRITY

NewMarket has built our reputation for over 125 years on a foundation of fairness, honesty, unquestionable personal and corporate integrity, and ethical business practices. It is one of our most important assets. We protect this reputation by holding ourselves to long-established global standards of conducting business with ethical practices as outlined in the NewMarket Code of Conduct. We are committed to ensuring that everyone we deal with, from employees, customers, suppliers, shareholders, and communities, can feel confident that we act with fairness, honesty, and integrity.

NEWMARKET CODE OF CONDUCT

Our Code of Conduct clearly states our expectations for how we will conduct business with the utmost professionalism and integrity, as a company and as individuals. All NewMarket employees participate in annual Code of Conduct training to ensure these standards are upheld.

Download a copy of our Code of Conduct [here](#).

DATA SECURITY

We collect personal data and use it in accordance with applicable rules and regulations. Jurisdictions such as the E.U., Singapore and others impose regulations on companies geared toward protecting the personal data of their citizens. We take great strides to treat personal data confidentially. This applies to employee data, as well as data from customers, suppliers, and business partners.

At NewMarket, we implement several safeguards to maintain the security, integrity, and business purpose of our multiple information technologies and to protect the confidentiality of business and individual data. These safeguards include appropriate cybersecurity prevention and detection software, as well as cybersecurity awareness techniques to encourage employees to take an active role in data security. For example, employees are educated on how to take necessary actions to safeguard all passwords and identification codes to prevent unauthorized access to the corporation's information systems.





RESPONSIBLE CARE®

HOW WE PROGRESS WITH INTEGRITY *(continued)*

Responsible Care®

Afton and Ethyl participate in industry initiatives, like Responsible Care, that help improve health, safety, and the environment globally. We are a founding member of Responsible Care, having been involved since its inception in 1988. We have implemented Responsible Care management systems at all our U.S. manufacturing sites and Afton headquarters in Richmond, Virginia. We have also implemented ISO 14001 management systems at all global manufacturing and R&D facilities. Our focus on Responsible Care metrics helps us minimize our environmental impact, improve internal efficiencies, and identify opportunities to better serve our customers. We also serve on the Additive Technical Committee's Sustainability Sub-Committee and the American Chemistry Council's Sustainability Initiative and Security Committee.

RESPONSIBLE SOURCING

At Afton, we are committed to sourcing our raw materials responsibly and ensuring our suppliers are aligned with our core values. Afton has a global supply chain audit program under which we evaluate suppliers before approval and at regular intervals during their partnership with Afton after that. When possible, we work with suppliers to improve their practices and build capacity in the interests of workers and communities.

Additionally, we recognize that the harvesting and processing of some agriculturally derived raw materials, such as those based on palm and soy, may pose an environmental risk. Although Afton uses no pure palm kernel oil, a low percentage of our raw materials are derived from palm and

other bio sources. We have a system in place, which we continually develop, to ensure our agriculturally derived raw materials are responsibly sourced and certified as such when possible.

Throughout 2022 we have continued to pursue our goal by checking our supply chains to clarify where materials are derived from biological sources. Where we identify such sources, we specify the biomaterial from which they have been manufactured. Where appropriate, we clarify whether this is independently certified as being from a sustainable source.

As a result of this work during 2022 and building on the nine palm oil-derived raw materials switched to a sustainable source in 2021, we have transitioned one additional existing raw material to a certified sustainable source.

CONFLICT MINERALS

Afton strives to maintain high standards of ethical conduct and integrity in all areas of our business activities.

Certain minerals, including gold, tin, tantalum, and tungsten, have the potential to be sourced from countries in Central Africa which have long been in conflict and where the resulting hostilities and human rights abuses are supported by the trade in these conflict minerals. Although we do not typically manufacture products known to contain gold, tantalum, tin, and tungsten, Afton is committed to avoiding the purchase of these from known conflict sources and expects its suppliers to abide by the same standards. We support our customers' efforts to reach the common goal of ensuring a socially and environmentally responsible supply chain with respect to conflict minerals.

As part of our 2022 review of responsible sourcing and in support of our commitment, Afton has reviewed our program to ensure supply chain reporting and reasonable due diligence with respect to the sourcing of conflict minerals.



HOW WE PROGRESS WITH INTEGRITY *(continued)*

Key Governance Highlights

- We are a publicly held company with our stock listed on the New York Stock Exchange.
- We have a majority standard for uncontested elections of directors.
- We have a single class of stock: one share, one vote (i.e., no cumulative voting).
- Our Board is not staggered.
- We have not adopted a “Poison Pill.”
- More than two-thirds of our Board is composed of independent directors.
- We have standing audit, compensation, and nominating and corporate governance committees comprised solely of independent directors.
- Our corporate governance committee is responsible for overseeing social, governance, and environmental matters, including carbon and transparency.
- Our Board has an independent lead director.
- Our independent directors meet in executive session at each regularly scheduled board meeting.
- Our directors and executive officers are subject to a robust set of risk-mitigating policies:
 - A “Clawback” policy requiring current and former executive officers to forfeit erroneously awarded incentive-based compensation
 - An “Anti-hedging” policy prohibiting directors and executive officers from engaging in the following transactions involving our Company’s shares: collars, forward sales contracts, swaps, locks, exchange funds or other hedging or derivative transactions
 - Share Ownership Requirements:
 - CEO – Must own shares having a value of at least 3x the cash salary
 - Other Named Executive Officers – Must own shares having a value of at least 1x the cash salary
 - Each non-employee director must own shares of our stock with a fair market value of at least five times their annual cash director fee
- Our pay structure receives strong endorsement from our shareholders. Our “Say on Pay” vote has received over 98% support from our shareholders every year since 2013.
- Our long-term incentive program includes a performance element to better align pay for our CEO, CFO, and three most highly paid executive officers with company performance and shareholder interest.
- We do not provide our executive officers with employment or severance agreements or “single trigger” change in control benefits.
- NewMarket’s Board of Directors believes it is both valuable and desirable for the Board to be composed of individuals with diverse backgrounds, skills, and experiences to enhance the Board’s deliberations and discussions. And specifically, the Nominating and Corporate Governance Committee considers both race and gender as measures of diversity in connection with any new director search process.



AWARDS



AWARDS

NewMarket companies were recognized by a number of organizations and industry associations in 2022 or early 2023 for work completed in 2022. While external recognition is not our primary motivation, these awards reaffirm our commitment to strive for excellence as we pursue ESG initiatives across our various businesses, reflected in how we support our communities, care for the environment, and nurture a culture of diversity and inclusion.

AMERICAN CHEMISTRY COUNCIL AWARDS

Safety Performance (2022)

- Houston (Excellence)
- Port Arthur (Excellence)
- Ashland Technical Center (Excellence)
- Richmond R&D (Honor)

2023 Sustainability Awards

Energy Efficiency

- Port Arthur Energy Reduction Projects

Waste Minimization

- Richmond R&D Solvent Use Reduction



2023 WATER RESPONSIBILITY AWARD — QUERETARO

- San Juan del Rio Site - Honorary Mention (Highest)



AWARDS *(continued)*

SAFETY MILESTONES

- Singapore >2.5 million man-hours without a Lost Time injury
- Houston >1 million man-hours without a Lost Time injury
- ATC will reach 5 years without a Recordable injury

CONTRACTOR SAFETY MILESTONES

- Sauget Site Contractor GRP achieved 4 years without a Recordable injury
- Sauget Site Contractor Brock (on-site scaffolding team President’s award for highest level of performance and safety — company-wide in their division)
- San Juan Del Rio Contractors achieved 5 years without a Lost Time injury

VISION OF ZERO SITES FOR 2022

- Singapore
- Feluy
- Belford Roxo
- Suzhou (Manufacturing and R&D)
- Tsukuba (1st site to achieve 6 Vision of Zero awards)

2022 COMPANY-WIDE ACHIEVEMENTS

- Zero Serious Incidents
- Zero Tier 1 PSM Events
- Zero Fines/Penalties

Overall, Afton’s Lost Work Day case rate was reduced by 50% over 2021

11 Afton Sites worked with Zero Recordable Injuries in 2022

- Houston
- Feluy
- Singapore
- San Juan del Rio
- Port Arthur
- Rio de Janeiro
- Suzhou
- Ashland
- Bracknell
- Tsukuba
- Orangeburg



We were proud to recognize our Vision of Zero sites for 2022. The awards were presented by Ryan Pannell (Afton VP of Manufacturing) and Karen Carter (Afton EHS Director) to site leadership, as shown here in Singapore, Feluy, and Belford Roxo (left to right).



Some of the information contained in this report constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements generally include the words “will,” “plans,” “intends,” “targets,” “expects,” “outlook,” “believes,” “anticipates” or similar expressions. Forward-looking statements may include, without limitation, statements regarding our carbon reduction, waste reduction, safety and raw material goals and the development plans for our products as well as statements regarding market growth.

Although NewMarket’s management believes its expectations are based on reasonable assumptions within the bounds of its knowledge of its business and operations, there can be no assurance that actual results will not differ materially from expectations. For factors that could cause actual results to differ from expected results, see the risk and uncertainties described throughout our 2022 Annual Report on Form 10-K as well as in NewMarket’s other filings with the SEC.

Forward-looking statements speak only to management’s beliefs as of the date of this report. NewMarket assumes no obligation to provide any revisions to, or update, any goals, projections or other forward-looking statements contained in this report.

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