

## Living Wage and Income Position Statement

We believe that all individuals deserve the opportunity to earn a living wage & income including the remarkable and diverse group of people who work at Balchem Corporation. Balchem recognizes the concepts of living wage and living income as human rights and that mandated minimum wages are not always sufficient to allow workers a basic, but decent, standard of living including; but not limited to adequate housing, food, access to education, childcare and savings for unexpected events. We recognize the clear linkages between wages & income and achieving many of the United Nations Sustainable Development Goals. As a result, we are taking action to maintain our strong pay practices within our Balchem operations including continuing to pay a living wage to full-time Balchem employees across our global locations.

### *Definition of a Living Wage*

Balchem supports [Global Living Wage Coalition's](#) definition of a living wage:

*The remuneration received for a standard workweek by a worker in a particular place sufficient to afford a decent standard of living for the worker and her or his family. Elements of a decent standard of living include food, water, housing, education, health care, transportation, clothing, and other essential needs including provision for unexpected events.*

### *Definition of Living Income*

Balchem supports the [Living Income Community of Practice](#) definition of living income which builds on the concept of wages above and describes living income as:

*The net annual income required for a household in a particular place to afford a decent standard of living for all members of that household.*