



Press Release

Orac, Recticel, Lamifil, Bematrix and VPK are the winners of the Belgian Awards for Sustainability Reports

Brussels, 18 November 2025

For almost 27 years now, the Belgian Institute of Registered Auditors (**IBR - IRE**) has been rewarding the best sustainability reporting efforts in Belgium through its “*Belgian Awards for Sustainability Reports (BAS)*” initiative. This year’s winners are:

- **Orac**: Best First Sustainability Report;
- **Recticel**: Best Sustainability Report in the category ‘Organisations in the scope of the Law on CSRD’;
- **Lamifil**: Best Sustainability Report in the category ‘Large Organisations not in the scope of the Law on CSRD’;
- **Bematrix**: Best Sustainability Report in the category ‘SMEs and Other Organisations’
- **VPK** Most Readable and Most Accessible Sustainability Report (elected by public vote).

A total of 74 Organisations - a new record number! - have submitted their reports to the contest and today’s awards ceremony was followed by some 300 interested parties.

This year the competing Organisations were divided into three categories based on criteria linked to the phasing in of the Corporate Sustainability Reporting Directive (CSRD).

- The first category was made out of 28 organisations in the scope of the Law on CSRD 2024 (CSRD Organisations).
- The second included 36 Large Organisations not in the scope of the Law on CSRD in 2024 and which exceed two of the three following criteria : 250 employees, €25m balance sheet total, €50m net turnover. This category also includes Listed Organisations and Public Interest Entities (PIEs) which are not subject to the Law on CSRD.

- The third category included 10 SMEs and other Organisations (entities with less than 250 employees and organisations such as Non-Governmental Organisations (NGOs), non-for-profit organisations, federations and educational or public institutions).

Originally an environmental Award, the BAS became the only Award on Sustainability Reporting. The 2025 edition is particularly relevant as it takes place in a context of regulatory transition, with the transposition of the CSRD (Corporate Sustainability Reporting Directive) into Belgian law at the end of 2024, and Omnibus Proposals that have been dominating the public domain during 2025 and continuing to do so. In this context, IBR/IRE has adapted the organisation of the BAS by changing the composition of the Jury, which now consists of members who all are entirely independent from IBR-IRE profession, and by adjusting the evaluation criteria used by the Jury members inspired upon the latest ESRS reporting methodology.

The criteria have been developed to demonstrate the added value of the BAS for participating organisations. The criteria focus on impact and performance but are still based on the overall objective of stimulating best practices in an open and transparent reporting of an organisation's impacts, risks and opportunities (IRO's). Two sets of criteria were prepared on this basis, one for the CSRD organisations and one for the non CSRD organisations.

All reports submitted to the Jury were subject to a pre-screening performed by members of the IBR/IRE (based on using the performance part of the criteria). This resulted in a short-list of sustainability reports (per category) which were subject to scoring by the Jury members.

The Jury of the BAS is composed of representatives from public entities, as well as the academic and economic sectors. The members of the Jury, including the President, are all independent from the IBR-IRE profession. In recent years, winners of previous editions have been invited to participate in the Jury for the subsequent edition, as they are ineligible to submit a report in the year following their win.

Sustainability reporting trends in Belgium

Materiality Assessment: Focus on what matters

The sustainability reports under the CSRD framework show strong adoption of the Double Materiality (DM) concept, with many organisations presenting clear DM matrices as the preferred approach for 2024. Most reports demonstrate robust mapping from identified impacts, risks, and opportunities (IROs) to ESRS topics, KPIs, and targets, ensuring traceability from materiality to metrics. While transparency on methodology has improved, further clarity is needed on linking DM results to due diligence processes and reconciling stakeholder perspectives. Sector-specific topics were widely addressed, and investment groups faced unique challenges in assessing materiality across diverse holdings, with some reports offering notable good practices in this area.

Value Chain Mapping: From Scope to Substance

Belgian companies within the scope of the Law on CSRD have demonstrated a more systematic and expansive approach to mapping their value chains. Jury members noted efforts to identify high-impact "hotspots" such as specific supplier countries, critical raw materials, and outsourced processes. Many organisations are using supplier questionnaires, complemented by scientific studies and audits, to gather data from the value chain—

particularly on greenhouse gas emissions and social risks affecting workers in the value chain.

Due Diligence: From Principles to Practice

Due diligence processes—covering human rights and environmental impacts—are increasingly formalised. Reports show structured approaches to risk screening, improvement planning, and monitoring. Yet, the Jury observed that most disclosures remain principle-based, with frequent references to international frameworks such as the OECD Guidelines and ILO Conventions.

Strategic Integration of Sustainability: From identification to strategy & governance

A notable advancement is the gradual integration of the material IROs into the overall strategy of the reporting organisations. Integrating the material sustainability topics and the way these are managed, into the overall strategy and business model, helps stakeholders understand the organisation's priorities and assess the sustainability of business models. Jury members appreciated the explicit involvement of boards and/or sustainability committees, with sustainability goals increasingly tied to management responsibilities.

Quantitative Metrics: Beyond Minimum Requirements

Organisations are making progress in reporting quantitative metrics, especially for their own operations. Quantitative measurement facilitates reflection on material topics and whether organisations are on the right track to achieve their ambitions (“measurement is knowing”). The Jury highlighted the fact that many of the participating organisations introduced entity-specific indicators. These tailored metrics often reflect sector-specific nuances and provide richer insights into performance.

External assurance: a key characteristic for credibility

The obligation to have sustainability information audited remains a cornerstone for improving its reliability and credibility. The CSRD and the Belgian legislator identifies statutory auditors as the natural and trusted professionals to carry out this assurance.

For companies subject to the CSRD, external assurance is mandatory. For others, voluntary assurance offers a strategic advantage—helping anticipate future regulatory developments and meet rising expectations from investors, financial institutions, and business partners.

Readability and Accessibility: Cornerstones Ingredients for Impactful Reporting

To create impactful reports, the Jury encourages organisations to focus on an engaging visual design with less dense content per page and easy navigation through clear links and a structured layout. Good balance between the technical content and the storytelling narrative also engages the reader even more throughout the report.

Best First Sustainability Report: Orac

This year, 11 competing Organisations sent their very first sustainability report to the BAS. The Jury selected the sustainability report of Orac as the Best First Sustainability Report.

The Jury appreciates several elements in the report of [Orac](#). Orac's first sustainability report sets a benchmark for newcomers, combining transparency, SMART targets, and a reporting approach inspired by the European Sustainability Reporting Standards (ESRS), despite not being subject to the CSRD. The Jury praised its value chain integration, stakeholder mapping, and structured due diligence

Best Sustainability Reports

In the category of Organisations in the scope of the Law on CSR: Recticel

Recticel stands out with a sustainability report that is both creative and technically robust. It combines an innovative visual presentation with solid quantitative data, an in-depth double materiality analysis involving more than 120 stakeholders, and an exemplary due diligence process aligned with international standards.

In the category of Large organisations Not in the scope of the Law on CSR: Lamifil

Lamifil stands out with a clear and well-structured sustainability report that is easy to read and adopts a mature communication style. The report demonstrates strong stakeholder engagement, explicit integration of governance and due diligence into business operations, and a transparent approach that enhances credibility and trust.

In the category of SMEs and Other Organisations: Bematrix

Bematrix sets the tone with its first sustainability report. It combines high ambitions with a clear strategic narrative and a well-structured KPI table, fully aligned with the VSME (Voluntary reporting standard for SMEs). In addition, its creative and colourful visual design makes the report attractive and accessible to a broad audience.

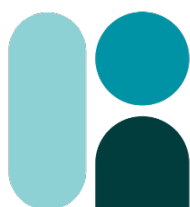
Most readable and most accessible sustainability report: VPK

The Jury has selected two Organisations to take part in the competition for this Award: **Vandemoortele** and **VPK**. Between these two nominees, the public ultimately chose VPK as the winner.

According to the jury, the report of VPK stands out and is consistently praised for:

- A clear, logical structure with easy navigation.
- The use of visual elements (charts, tables, infographics) to enhance understanding.
- Accessible language, making the reports suitable for both experts and non-specialists.
- An engaging narrative that links sustainability to strategy.
- A balance between technical detail and readability.

Download the full report: [Trends & remarkable reports 2025](#)



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Organiser

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