



# Code of Participation

24rd Edition  
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more info [www.sustainabilityreports.be](http://www.sustainabilityreports.be)

For more than 20 years, the **Institute of Registered Auditors (IBR-IRE)** has been recognizing excellence and transparency in sustainability reporting in Belgium. The Belgian Awards for Sustainability Reports (the "BAS") 2025 edition will be particularly significant as it takes place in a context of regulatory transition, with the entry into force of the Belgian law transposing the CSRD (Corporate Sustainability Reporting Directive). In this context, IBR-IRE has decided to adapt the organisation of the BAS by reviewing the evaluation criteria and rethinking the composition of the jury.

The BAS give organisation the opportunity to gain in visibility by participating! In addition to being read and evaluated by a jury of experts from various backgrounds, all received sustainability reports will be published on [www.sustainabilityreports.be](http://www.sustainabilityreports.be).

## Who can participate?

Every organisation that issues a sustainability report on its **activities in Belgium and beyond** – regardless of the size of the organisation or its industry – can participate in the BAS:

- The report has to communicate on the activities of a Belgian legal entity or on the Belgian activities of a foreign entity.
- The report on the Belgian activities of a foreign entity must set clear sustainability objectives and provide sufficient information on the basis of certain selected criteria (targets, results etc.) for Belgium.
- The organisation has to disclose on its environmental, social and governance activities and performance ("ESG").
- Sustainability reporting may rely on European Sustainability Reporting Standards ("ESRS's") (mandatory for CSRD organisations) or other various internationally recognised frameworks or standards.
- The 2025 edition promotes sustainability reports relating to the year 2024 or – when not available – the most recent

sustainability report (for a year prior to 2024) provided that it has been published in 2024 or 2025 and has not been submitted for previous editions of these BAS.

## How to participate?

All reports should be handed in online before **June 30 2025** for CSRD organisations and before **July 22** for non CSRD organisations (see four categories of organisations below):

[Apply online here.](#)

## Three categories of Awards

- 1 The Belgian Award for the "**Best Sustainability Report**" in each category of organisation, which will be selected by the Jury.
- 2 The Belgian Award for the "**Best First Sustainability Report**" which will be selected by the Jury amongst all first reports received (cross categories / CSRD & non CSRD organisations).
- 3 A "Public Award" for the "**Most Readable and most Accessible Sustainability Report**" which will be granted by a public vote on the day of the ceremony, based on a pre-selection of candidates by the Jury. The nominees will have the opportunity to present themselves on the day of the ceremony and to communicate on their social, environmental and governance transition.

## Four categories of organisations

### Organisations in the scope of the CSRD in 2024 (reporting in 2025) ("CSRD organisations")

**Large companies subject to the CSRD**, i.e. exceeding two of the three following criteria either stand-alone or on consolidated basis:

- net turnover: EUR 50 million;
- balance sheet total: EUR 25 million;
- 250 employees (FTE).

This category also includes EU-Public interest entities with more than 500 employees on a consolidated basis.

### Organisations not in the scope of the CSRD ("non-CSRD organisations"):

**Large organisations** exceeding two of the three following criteria:

- net turnover: EUR 50 million;
- balance sheet total: EUR 25 million;
- 250 employees (FTE).

This category also includes listed organisations together with public-interest entities not subject to the CSRD in 2024.

**Small and medium sized enterprises (SMEs):** all organisations between 50 and 250 employees which are not considered as large organisations.

### Other organisations:

- Small-sized companies (less than 50 employees);
- NGOs, (international) not-for-profit organisations (A(I)SBL/(I)VZW) or foundations, which are based in Belgium and operate in or outside the Belgian territory; and
- Educational institutions, federations, public sector, etc.

## Evaluation criteria for the Jury

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

- [the Criteria for the BAS 2025 – CSRD organisations](#)
- [the Criteria for the BAS 2025 – non-CSRD organisations](#)

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

The criteria developed are based on the following elements and weights:

- Performance as expressed through the quantitative data provided: **50% of points to be awarded during the pre-screening process by the members of the IBR/IRE whereby conflict of interest safeguards will be implemented;**
- Other aspects of the sustainability reports: **50% of the points awarded by the Jury.**

## Performance of the quantitative data (50 %)

### TARGET SETTING & PROGRESS REPORTING

### Other aspects of the Report (50%)

- 1 VALUE CHAIN CONSIDERATIONS
- 2 STAKEHOLDER CONSIDERATIONS
- 3 DUE DILIGENCE PROCEDURES
4. READABILITY CONSIDERATIONS

## Jury composition

Under the chair of **Sandra Gobert (Guberna)**, the Jury, is composed of representatives from public entities, the media, as well as the academic and economic sectors. The members of the Jury, including the President, are all independent from the IBR/IRE/profession.

The composition of the Jury 2025 is available on: [www.sustainabilityreports.be](http://www.sustainabilityreports.be)

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