

# **Supervision of Changes to the Shareholdings or Board Members of Companies doing Business in the Field of Energy and Mineral Resources**

The Minister of Energy and Mineral Resources (“MEMR”) recently issued MEMR Regulation No. 48 of 2017 on the Supervision of the Implementation of Business Activities in the Field of Energy and Mineral Resources (“Reg. 48/2017”) revoking and replacing the previous MEMR Regulation No. 42 of 2017 (“Reg. 42/2017”). The issuance of Reg. 42/2017 sparked multiple debates and objections due to the regulation’s ‘not so investor friendly’ requirements.