



**Okuhaburwa  
Ahari**

**Abukuhayanira**

**OKUGURA N'OKUKUTUNDWA  
KW'EMIGABO  
OMU USE**

**Runyakitara**

## Entandikiriro

Nobu enkoru y'okutunda emigabo omu za kampuni etuuraho omubicweka bingi bya Africa emyaka nka makumi atano ey'enyima, omu Uganda , abantu baingi tibarikumanya okutunda emigabo oku okukurikutambura ninga okukurikubasa kubabeera okwo'mugasho.

Egi niyo nshonga ahabwenki abantu bakye nibo barikwetaba ninga kwejumba omu kushubura oku, ahakuba tibiari kumanya amagoba agarimu.

Okushubura emigabo tikintu kigumire nka abantu baingi okubari kuteketeka. Nahabwekyo, akatabo aka nikaza kushoborora aha nshonga nyingi ezi abantu baingi bakukira kubuuzza.

### Akatere k'emigabo nikyo ki?

Nakatare nk'obundi butare ekyo kureberaho nka ak'ebyokurya, aho abantu bari kutunda nabarikwenda kugura. Kwonka aha n'ahabari kushubura emigabo ya sente kuhika n'ahakuhanisa emigabo.

### Ni shaaha ki ez'okutunda eby'okuhanisa emigabo?

Nitwigura kwiiha 8:30 (ibiri n'ekicweka zakasheshe) kuhitsya 5:30 (ikumi n'emwe n'ekicweka z'omwebazyo), kwiiha orukubanza kuhitsya orwakataano. Tituri kukora mubihumuro. Okushubura kwenyini nikubaho orwakabiri n'orwakana ahagati ya shaaha ina na shaaha itaano zakasheshe.

### Omugabo nikimanyisaki?

Omugabo gw'abakama ba kampuni.

### N'oha ari kuhereza emigabo?

Za kampuni, Government, na gavumenta ez'ebyanga, etc.

### Ahabwenki hariho okusimba?

Okwenda kwihamu sente z'okuhangusya za kampuni ezi ahabw'obwiire bw'omumaisho, ninga okushashura amabanja nibyo bintu bikuru ahabwenki hariho okusimba.

### Okunguza abantu bonna emigabo ni ki?

Kampuni kuhereza omugisha abantu ba buriiho kugiguramu emigabo.

### Arikuta sente ze omukampuni egi naheebwa bwesigye ki?

Hariho amateeka maingi agateirweho kukuuma abarikuta sente zabo omu kampuni nka; okuba memba okwehandikisa, etc .Hariho nakakiiko kakareebi omugasho gwaako omukuru n'okureeba ngu tihabamu buryangatanisa. Hariho n'akakiiko akandi akarikwetwa Capital Market Authority ( CMA) nako nikakareebi.

### Ahikire kugura emigabo noha?

Buri omwe oine emyaka ikumi namunana y'obukuru n'okweyongyera ahiguru kabe omushaija ninga omukazi.

### Noha arikumanywa nkaine emigabo?

Ku ori kugura emigabo omukampuni oba omwe ahari bakama baayo.

### Amagoba (Dividends) ni ki?

Ezi ni sente ezi kampuni erikushashura bakama baayo boona kuruga omumagoba (profits) g'ekozire omu mwaka.

### Orukiiko rwa buri mwaka (AGM) ni ki?

Buri kampuni eyi abantu baburiiho bainemu emigabo, n'etekwa kugira orukiiko rwabakama baayo buri mwaka. Omurukiiko oru, bakama ba kampuni nibaheebwa ripota oku kampuni ekozire omumwaka ogwo. Orukiiko nirwo rumwe abaine emigabo omukampuni barikuheebwa

omugisha kuteera akaruuru aha kampuni okushemereire kutwaza omumikorere yaayo.

### **Ninsharamu nta kampuni ey'okuguramu emigabo?**

Tihariho kakodyo nakamwe akuwakukozesa kutorana kampuni eyiwa kuguramu emigabo. Omuriingo ogworobi; nobaasa kugamba naba buroka abarikurondera obutare abaguzi b'emigabo ninga omuntu ow'orikwesiga akakuha obwengye ahabikwatiraine na sente, hamwe n'okushoma obutabo obuhandikirwe aha kampuni egyo ninga business plan/Company's prospectus. Nobasa kutunga amakuru agandi ag'omugasho kwiiha omumpapura z'amahurire garikukwata aha kampuni ezikuba zihandikirwemu.

### **Noha buroka w'emigabo kandi omurimo gwe ni ki?**

Ogu n'omuntu oshomire ebikwatiraine na sente kandi aine ebaruha erikumwikiriza kugura n'okuguza emigabo ahari abo abarikuba nibagyenda ninga kugyetaga arikujwekyera kampuni egyo. Okwongyerera ahari ekyo, ugu n'omuntu otendekirwe kuha obwengye ahabikwatiraine n'okutorana hamwe n'kuwakutwazamu emigabo yaawe.

### **Buroka w'emigabo ugu ayine sente zoonza ezarikushaba ahabw'emirimo yakuba akukoreire?**

Ego, nashashurwa sente kurugirira aha murimo gu arikuba akukoreire sente ezirikumushashurwa nizirigyirira ahakatara k'emigabo okukakuba kemereire.

### **Hariho amateeka kureeba ngu buroka ugu tiyakushashuza sente zirengire?**

Nka ba memba ba USE, (ekitongore ekirikureberera eby'enshubura y'emigabo omu Uganda) baine amateeka agubashemereire kukuraira kworeka akakwate akubaine omuby'enshubura y'emigabo hamwe nabo abubari kushuburiza, otaireho na ba memba abandi.

### **Akatabo akarikushoborora ombwijiwire aha ntwaza ya kampuni**

**(Prospectus) ni ki?**

Aka n'akatabo akarikushoborora omubwijwiire ebikwatiraine na sente hamwe n'emitwarize ya kampuni; nka ebyafayo bya sente omu kampuni egyo, n'entekateka ya kampuni y'omumaisho ey'eine.

**Nka mukama wa kampuni oinemu emigabo ninkuratira nta entwaza ya kampuni egi?**

Kampuni zozona ez'emigabo yaazo ehandikirwe naba Securities Exchange, nizishabwa kuhandika ripota eyaburi mwaka erikworeka emikorere ninga shi emitwarize yaazo. Bwanyima, egi ripota n'ehebwa buri omwe oine emigabo omukampuni egyo (Bakama b'emigabo). Okwongyera ahari eki, abamakuru nibakora kihango munonga kureeba ngu bamanyisa abantu buri kimwe ekirikubaho okukira munonga nk'ekiragiyo, USE n'eshaba buri kampuni eyehandikisize nayo kuguma negiha amakuru g'emitwarize ninga shi emikorere yayo agagikwaitseho.

**Omuhu w'obwengye ahari bakama b' emigabo omu kampuni nagashaki?**

Ogu, n'omuntu oshomire kandi aine ebaruha erikumwikiriza kurondereza aha mitwarize yamakampuni erikworeka oku kampuni eyemereire omuby'entasya ya sente okukira munonga kampuni ezirikushubura emigabo.

**Ninkahi ahinakubasa kugura emigabo kampuni yaheza kuha omuntu wa buriijo omugisha kugiguramu emigabo?**

N'obasa kugigura orikwejunisa buroka w'emigabo ( omuntu oine orusa n'ebaruha erikumwikiriza kuguza emigabo arikujwekyera kampuni egyo).

**Nimbasa kuguza emigabo yangye?**

Ego,nobasa orikwejunisa broker w'emigabo ( omuntu oine orusa n'ebaruha erikumwikiriza kuguza emigabo arikujwekyera kampuni egyo).

**Omugabo nigubasa kuhindurwa?**

Ego, okukora ekyo nobanza kwebuza aha mutunzi waagwo(buroka).

### Niki ekirikworeka obuhame kunyine emigabo omukampuni egyo?

Satifiketi ninga ebaruha ehandikirwe omumaziine gamukama w'emigabo egyo, kandi erikworeka n'emigabo y'orikuba oinemu, omubuhandiikye.

### Ebeeyi y'emigabo yaza kampuni eziri omu katare, abantu nibagyimanya bata?

USE neha ripota yakatare k'emigabo omumahirire erikweyambisa nka; ihurire erya New Vision, Monitor, hamwe na radio zitari zimwe omundimi nyingi. Eki, nikiyamba omuntu wa buriiho kumanya nka habaho empinduka omumihendo n'entasya y'emigabo erikuba ehandikiibwe ninga enshonga nkuru ezikwatiraine na kampuni egyo.

### Noha owunakuhikiraho nabanyine ekizibu ninga ekinshobeire omubikwatiraine na; emigabo, satifiketi (ekihandiiko ky'obuhame) ninga amagoba gaburi mwaka agakuheebwa bakama b'emigabo omu kampuni egyo?

Nohikira owa registra wa kampuni egyo.

### Noha omubiki w'ebihandiko (regitar)?

Ogu n'omubiiki w'ebihandiko ebikwatiraine n'emigabo omu kampuni egyo.

### Capital Markets Authority (CMA) neya mugasho ki?

Kutaho oburyo kandi ekareberera emitwarize ya USE (ekitongore ekikwatiraine nebyenshubura y'emigabo omu Uganda) na Uganda's Capital Markets okutwariza hamwe. CMA nikyo kitongore eky'oshemereire kumanyisa wareeba hariho okubuzabuzibwa omubikwatiraine n'ebyeshubura y'emigabo ninga waba nobanganisa emikorere ya buroka.

### Okugura emigabo kwiinemu magoba ki?

I Nikwongerera ahantasya yaawe omu byasente waheebwa amagoba gaawe aga buri mwaka agarikuheebwa bakama b'emigabo omu kampuni ey'oinemu emigabo. Ahakuba wa gura emigabo, noba ori

omwe ahari bakama baayo, kandi oine omugisha kutunga ahamagoba gaayo aga buri mwaka (Dividends).

- 1 Notunga okwongyererwa aha mihendo y'emigabo eyorukuba oine omu kampuni egyo. Emihendo y'emigabo yatemba, noba wa tubuura/wayongyerwa omu by'obugaiga bwaawe.
- 1 Satifiketi/ ebaruha eyorikuheebwa kuhama ku oine emigabo omu kampuni, nekuhweera iwe mukama waayo nka ekikwatirizo ninga omusimbo gw'orikubasa kuha aba banka waaba orikwenda kweguzayo sente eza loan.
- 1 Kyanguhi munonga okutunga emigabo n'okugiguza, ahakuba torikushoza kihango, eki nikibasa kukorwa omubwiira, eshaaha yoono erikubasikira mukama w'emigabo.
- 1 Notunga okuhaburwa ahabikwatiraine n'emigabo yaawe. Ba buroka hamwe nabo boona abu omurimo gwaabo guri okuhabura bakama b'emigabo nibabasa kukuha obwengye/okuhaburwa aha b'kwatiraine n'ebyakatare k'emigabo waaba oine okugumirwa omu kwetegyereza eby'emigabo.
- 1 Nk'omuntu oine emigabo, oine obugabe kusharaho oku kampuni eshemereire kutwazibwa. Ekinikibaho omu nkiiko za boona eza buri mwaka (AGM).

### **Noba ota omwe ahari bakama ba kampuni?**

Nomuba kurugirira aha miringo ebiri

#### **1.Okugura emigabo misya**

Aha kampuni nk'omurundi gwaayo gw'okubanza, neha omugisha abantu ba burijjo boona abarikuba nibenda kugiguramu emigabo k'ebe myingi ninga mikye . (Initial Public Offer/IPO). Eki nikibaho kuhitsya esande ina ninga mukaaga kigaruka kikingwaaho.

Omubwiire obu (IPO), kampuni neshoza akatabo prospectus akarikuba

karimu amakuru agakwatsire aha kampuni egyo eriyo neguza emigabo, bakaha buri omwe orikwenda kuguramu emigabo. Akakatabo aka karimu amakuru agari kukwata aha bya faayo byaayo; nka kampuni okuyatandikire, oku erikutwaza, okubara ebitabo byaayo bya sente n'omuringo gwa sente ezi okuzirikukozesibwa kuruga obuyatandika kuhitsya aha myaka nka eshatu ninga etaano, ebizibu ebyerikushanga omumikorere yaayo, n'entekateka yaayo ey'eine omumaisho, n'ebindi nk'ebyo.

Nka eiteka buri kampuni erikuba neyenda kuguza/kutunda emigabo yaayo omuntu wa buriijo, neteekwa kuteera akatabo aka(prospectus) ekakaha abo boona abarikuba nibenda kugiguramu emigabo, kumanya ebiligikweitseho okwenda kubahweera kumanya ekibarikukora baba nibagura emigabo omu kampuni egyo.

Forms/amabaruha g'okushabiraho kugura emigabo omukampuni egyo niga heerwa hamwe n'akatabo ka prospectus. Abo boona abarikushaba kugura emigabo nibashashurira emigabo eyibakuba nibenda kugura omu kampuni egyo barikurabira omu office erikuba ebahairwe. Abo abu okushaba kwaabo kuri kurabamu nibahebwa satifiketi ninga amabaruha agari kuhama kubaine emigabo omu kampuni egyo.

## 2. Kugura emigabo erikuba yaguzirweho.

Abantu abamwe nibabasa obutagura emigabo omubwiire oburikuba bubahairwe (omu sande 4-6) obuturikumanya nka IPO. Eky'omugisha murungi, hariho ekiturikweeta akatare ka kabiri (Secondary Market). Eki nikibaho omukatara k'emigabo, okwenda kuha omugisha emigabo eyakuba ekiriho omu kampuni egyo etaraguzirwe ngu egurwe ninga eguzibwe eshaaha yoono ey'eri kwenderamu. Obwiire obwa IPO (esande ina ninga mukaaga ezibakuba bahaire abantu ba buriijo kuguriramu emigabo) bwaheza kuhwayo, emigabo nebase kugumizamu neshuburwa. Omuriingo nigwo gumwe ahari abo boona abarikuba nibenda kuguza ninga kutunda emigabo yaabo, nibabasa kugumizamu bakikore.

**Omuntu nabasa ata kugura ninga kuguza emigabo erikuba**

### n'eshuuburwa?

Okugura nginga okuguza emigabo erikuba neshuuburwa nikikorwa orikwejunisa nginga ori kurabira omuri ba buroka abaine orusa kushubura emigabo egi barikujwekyera kampuni. Ba buroka aba ekitongore ekya USE nibo bonka abaine orusa nginga abarikwikiriizibwa kukora emirimo egi ey'okushubura emigabo.

## Okugura n'okuguza emigabo erikushuburwa

### Okugura emigabo

Waheza kusharamu emigabo y'oragure obu oine okuhaburwa kwa buroka, noza kusharaho emihendo ey'oyetekatekire kushashurira buri mugabo kandi omany'e n'esente z'oine n'emigabo engahi eyizakubasa kugura. Nka burijjo, buroka ogo naija kukuhabura aha bikwatiraine n'emihendo y'emigabo egi oku eyemereire omukatare kaayo. Emihendo egi nerangirirwa omukatare k'emigabo ak'erikushuuburiziibwamu hamwe n'omumpapura z'amakuru.

NIKIKURU Kumanya ngu emihendo egi n'esharwaho kurugirira aha bwingi bw'emigabo hamwe n'abantu abetekatekire nginga abari kwenda kugigura. Nahabwekyo, emihendo egi, nebaasa kushuuma nginga eteembe kurugirira aha bwingi bwaayo nginga ahabwetaago bw'abantu obu bagyeinemu.

## Emiriingo mingi eyi wakukozesa waaba noyenda kugura emigabo

### Okurugirira aha migabo eri omukatare

Eki nikimanyisa okugura nginga okutunda emigabo yoona eri omukatare kurugirira aha beyi y'emigabo nk'okweri omukatare.



### Okugura/Okuguza okw'ekkomo (Limit Order)

Aha nibwo omuguzi arikuha buroka emihendo eyi ayetekatekire kuguriraho ninga kugurizaho emigabo ye. Emihendo egi yaaba neyingana ninga erikwenda kwingana ingana n'eyomuguzi yakuha aho buroka nabaasa kuguriza ninga kukutundira emigabo yaawe.



### Washaramu kugura:

Omuguzi yaheza kusharamu kugura emigabo, nayijuzi ebaruha erimu ebikumukwataho (Client Information Form) reeru aheebwe ebaruha endiijo y'okwijuza erikworeka okushaba kwe nabwanyima aheebwe ebaruha y'okugura (Purchase Transfer Form) eyarikutaho omukono kandi ashashurire emigabo eyarikuba ayetebekaneise/ayetekatekyire kugura. Nbwanyima y'ekyo, buroka namuha receipt erikworeka/kuhamya ku yashashura.



Ah'izooba ry'okugura ninga kuguza emigabo egi, buroka namanyisa omuguzi omubuhandiikye arikumwohorereza endagaano y'okugura (Purchase Contract Note) erikworeka emigabo eyagurwa , emihendo ya buri mugabo na sente (Commssion) ezarikushaba aha bw'omurimo ogu yamukorera. Endagaano y'okugura egi, neyikirizibwa omu mateka nka ekintu ekirikuha obuhame ku emigabo eguzirwe n'eyaawe okuhitsya obworikutunga/ Kuheebwa ebaruha /satifiketi erikuhamya ku ori mukama w'emigabo egyo.nahabwekyo, endagaano egi, ÒPurchase Contract NoteÓ oine kugibiikagye ninga okugikwatagye okuhitsya watunga satifiketi ninga shi ekyaaapa ky'enyine.

Bwanyima yeebyo byoona, buroka naaha omubiiki w'ebihandiko (registrar) ebaruha y'okugura (Purchase Transfer Form) erikuba eteirweho omukono. Registra yeheza kutunga form egi, nakuha satifiketi eri omumaziina gaawe erikuhamya ku emigabo eyagurwa eri yaawe arikurabira/kwejunisa buroka waawe ogwo wenyine arikuba amuhaire ebaruha y'okugura (Purchase Transfer Form) yaawe. Satifiketi /ebaruha y'obuhame egi oshemereire kugikwatagye kandi okagibiikagye ahakuba niyo erikuha obuhame ku ori mukama wemigabo.



### Okusharamu kuguza emigabo

Gyezaho omanye emigabo oku erikutunda omukatara orikwejunisa buroka, oshome ebirikukwata aha by'obushubuuzi omumpapura zamahurire. Koragana na buroka waawe ogyezeho kuguza emigabo yaawe aha mihendo erikukuha okumarwa. Oyijukye ngu emihendo n'eshuuma egaruka etemba nahabwekyo, oine kuyamba buroka waawe omu buhandiikye orikumanyisa emihendo eyi wakwenzire kugurizaho/ okutundiraho emigabo yaawe.



Buroka yaheza kutunda emigabo yaawe nk'okuba omugambiire, nakwohoreza endagano y'okuguzza (Sale Contract Note) erikworeka emigabo eyatundibwa n'esente ezashemereire kuba nakushashura. Eki kyaheza kukorwa, buroka waawe ashemereire kukugambira obwoshemereire kwakiira sente zaawe kwonka eki tikishemereire kurenzya eizooba rimwe ninga eshaaha 24 (abirinaina) kuruga emigabo yaheza kutundwa/kuguzibwa.

#### Okwetegyereza ripota ya USE eyakatare k'emigabo

Ripota egi,neyamba bakama b'emigabo kumanya emihendo y'emigabo eibaine, egaruka ebayaamba kumanya eby'obushubuzi bwaayo okuburikutwazibwa nikwo okugira nk'emihendo yashuuma ninga yateemba. Okwongyera ahari eki, bakama b'emigabo nibatunga okumanyisibwa kuruga omu USE ahabikwatiraine n'ebyenshuubura y'emigabo buri izooba ery'okutundiraho emigabo.

**ABA NIBO BARAKUHABURE OMUBYO  
KUGUZA N'OKUTUNDA EMIGABO OMU USE.**

**Baroda Capital Markets (U) Ltd.**

Plot 18 Kampala Road  
P O Box 7197 Kampala  
Tel: 233680/3 Fax: 230781  
Email: [bob10@calva.com](mailto:bob10@calva.com)

**Crane Financial Services Ltd.**

Plot 20/38 Kampala Road  
P. O. Box 22572 Kampala  
Tel: 341414 / 345345  
Fax: 231578  
Email: [Cranebnk@imul.com](mailto:Cranebnk@imul.com)

**Equity Stock Brokers (U) Ltd.**

Orient plaza Plot 6/6A, Kampala Road  
P. O. Box 3072 Kampala  
Tel: 236012/3/4/5 Fax: 236066  
Email: [Orient02@starcom.co.ug](mailto:Orient02@starcom.co.ug)

**G.A.. Onegi D Obel & Co. Ltd.**

Suite 8, Give & Take House, Nkrumah  
Road,P.O.Box 1610  
Kampala Tel: 256-41 347164, 347165  
Fax: 231813 Mobile: 077-795826  
Email: [negiobel@Imul.com](mailto:negiobel@Imul.com)

**MBEA Brokerage Services (U) Ltd.**

4<sup>th</sup> Floor, Pan Africa House  
3, Kimathi Avenue  
P O Box 24613 Kampala  
Tel: 041 231960/341448/031-260011  
Fax: 342045  
Email: [info@mbea.net](mailto:info@mbea.net)  
Website: [www.mbea.net](http://www.mbea.net)

EBIRI KUKI RAHO TUSHANGYE AHA;

**Uganda Securities Exchange Ltd.**

2nd floor Workers House, Pilkington Rd.  
P O Box 23552 Kampala D Uganda, Tel: 342818, 343297 Fax: 342841  
E-mail: [infor@use.or.ug](mailto:infor@use.or.ug), Website: [www.use.or.ug](http://www.use.or.ug)