



## Paul Mbuga

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Paul Mbuga is a commercial and infrastructure lawyer, and his core practice areas include corporate and commercial law (including M&A and private equity), capital markets (regulation and transactions), projects and infrastructure and regulatory compliance. Paul advises corporate, financial and infrastructure entities on a wide range of legal, regulatory and transactional matters, working with in-house counsel, within the business operation and as local counsel.

### Related services

[Corporate](#)

[Finance and Projects](#)

[Intellectual Property and Technology](#)

[Tax](#)

### Related sectors

[Consumer Goods and Retail](#)

[Financial Services](#)

[Industrials](#)

[Infrastructure, Construction and Transport](#)

[Media, Sport and Entertainment](#)

[Technology](#)

### Languages spoken

[English](#)

## Experience

Experience has included advising:

- MTN Uganda for its USD150 million initial public offer - the first telecommunications sector public offer in Uganda; the largest ever public offer in the history of the Ugandan capital markets; the first public offer to utilise digital channels (including mobile money) and the largest public offer in Africa in 2021.
- TotalEnergies Marketing on its USD91 million downstream petroleum company amalgamation with Gulf Africa Petroleum.
- Stanbic Bank and Centenary Bank on a corporate reorganisation by which the banks altered their corporate structure by creating a holding company [Stanbic Uganda Holdings and Centenary Group respectively] and transferring the banking business undertaking to new banking subsidiaries.
- The lenders, led by the International Finance Corporation and African Development Bank as mandated lead arrangers, for the

USD403 million project re-financing of the 250 MW Bujagali II hydro power dam.

- Trade and Development Bank for a USD20 million development financing in connection with the development of Uganda's first-ever oil refinery.
- AMEA Power for the establishment of a 20MW solar power facility, including special-case licensing approvals and project financing.

## Credentials

### Professional Qualifications

- Advocate admitted to the High Court of Uganda.

### Education

- University of Birmingham: Master of Laws (International Commercial Law).
- Makerere University: Bachelor of Laws.
- Law Development Centre: Post-Graduate Diploma in Legal Practice (bar qualification).

### Memberships

- Member of the East African Law Society.
- Member of the Uganda Law Society.

## Insights

### Doing Business in Uganda: ESG Concerns for your Business - Part II

20 February 2024

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### Analysis of the Uganda Competition Act 2023 and the Anticipated Sector Impact

20 February 2024

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### Doing Business in Uganda: ESG Concerns for Your Business – Part I

6 June 2023

“ESG” (Environmental, Social, and Governance) has arguably become the most popular acronym in corporate boardrooms around the world: ESG goals; ESG strategies; ESG opportunities. In more advanced jurisdictions, a significant number of companies and organizations already have ESG policies in place and are recruiting ESG compliance and reporting officers to build and manage their ESG profiles. On the other hand, the corporate response to ESG in developing countries is still slow and divided.

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### Analysis of the Competition Bill 2022 and the state of competition regulation in Uganda

27 January 2023

The government of Uganda tabled the Competition Bill 2022 before parliament in December 2022, marking what has been a long-awaited initiative by the state to finally translate years of both policy and political positioning on the regulation of competition into actual legislation.

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### Beneficial ownership requirements for companies in Uganda

19 January 2023

The Companies Act 2012 was recently amended by the Companies (Amendment) Act 2022. The Amendment Act was assented to on 7 September 2022 and commenced on 16 September 2022.

