

Form of Proxy



FOR USE BY ORDINARY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING OF MERCANTILE TO BE HELD AT 10h00 ON 22 OCTOBER 2002 ("the meeting")

I/We (please print)

of (please print)

being a member of Mercantile, holding ordinary shares in Mercantile hereby appoint:

1. _____ or failing him/her,

2. _____ or failing him/her,

the chairman of the meeting, as my/our proxy to attend, speak and vote on my/our behalf at the annual general meeting to be held at the registered office of Mercantile in Sandton on Tuesday, 22 October 2002 at 10h00 and at any adjournment thereof, and to vote or to abstain from voting on the ordinary resolutions to be proposed at the meeting, as follows:

	FOR	AGAINST	ABSTAIN
1. Ordinary resolution number 1: Adoption of Annual Financial Statements			
2. Ordinary resolution number 2: Election of directors by single resolution			
3. Ordinary resolution number 3: Re-election of directors			
4. Ordinary resolution number 4: Remuneration and re-appointment of auditors			
5. Ordinary resolution number 5: Unissued shares under directors' control			
6. Ordinary resolution number 6: Issue of reserve shares for cash			

Signed this _____ day of _____ 2002

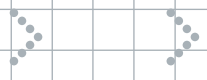
Signature of member(s)

Assisted by me (where applicable)

Please read the notes and instructions on the reverse hereof.

Notes:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend, speak and vote in his/her/its stead. A proxy need not be a member of Mercantile.

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2. Every person present and entitled to vote at the annual general meeting as a member or as a proxy or as a representative of a body corporate shall, on a show of hands, have one vote only, irrespective of the number of shares such person holds or represents, but in the event of a poll, a member shall be entitled to that proportion of the total votes in Mercantile which the aggregate amount of the nominal value of the shares held by him/her/it bears to the aggregate amount of the nominal value of all the shares issued by Mercantile.
 3. Please insert the relevant number of shares/votes in the appropriated spaces on the face hereof, how you wish your votes to be cast. If you return this form duly signed without any specific directions, the proxy will vote or abstain from voting at his/her/its discretion.

INSTRUCTIONS ON SIGNING AND LODGING THE FORM OF PROXY:

1. A deletion of any printed matter and the completion of any blank spaces need not be signed or initialled. Any alteration or correction must be initialled by the authorised signatory/ies.
2. The chairman shall be entitled to decline to accept the authority of a person signing the form of proxy:
 - (a) under a power of attorney; or
 - (b) on behalf of a company,unless that person's power of attorney or authority is deposited at the registered office of Mercantile no later than 10h00 on Friday, 18 October 2002.
3. You may insert the name of any person(s) whom you wish to appoint as your proxy in the blank space(s) provided for that purpose.
4. When there are joint holders of shares, all joint shareholders must sign this form of proxy.
5. The completion and lodging of this form of proxy will not preclude the member who grants this proxy form attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should such member wish to do so.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the transfer secretaries of Mercantile or waived by the chairman of the annual general meeting. The chairman of the annual general meeting may reject any form of proxy not completed and/or received in accordance with these notes or instructions or with the articles of association of Mercantile.
7. Completed forms of proxy should be returned to Mercantile's registered office, Mercantile Lisbon House, 142 West Street, Sandown, 2196 (P O Box 782699, Sandton, 2146) or faxed to the Company Secretary (fax number +27 11 302 0729) by no later than 10h00 on Friday, 18 October 2002.

MERCANTILE LISBON BANK HOLDINGS LIMITED