

# EASTGROUP

## PROPERTIES

**EASTGROUP PROPERTIES, INC.**  
**400 W. PARKWAY PLACE**  
**SUITE 100**  
**RIDGELAND, MS 39157**

**VOTE BY INTERNET - [www.proxyvote.com](http://www.proxyvote.com)**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

**ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS**

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

E42333-P03757

KEEP THIS PORTION FOR YOUR RECORDS  
 DETACH AND RETURN THIS PORTION ONLY

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.**

**EASTGROUP PROPERTIES, INC.**

The Board of Directors recommends you vote FOR all the nominees listed in proposal 1:

1. Election of Directors

**Nominees:**

**For Against Abstain**

- |                         |                          |                          |                          |
|-------------------------|--------------------------|--------------------------|--------------------------|
| 1a. D. Pike Aloian      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1b. H.C. Bailey, Jr.    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1c. H. Eric Bolton, Jr. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1d. Donald F. Colleran  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1e. Hayden C. Eaves III | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1f. Fredric H. Gould    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1g. David H. Hoster II  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1h. Marshall A. Loeb    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1i. Mary E. McCormick   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1j. Leland R. Speed     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends you vote FOR the following proposals:

**For Against Abstain**

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 2. Advisory vote to ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm for the 2018 fiscal year. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Advisory vote on executive compensation.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**NOTE:** In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

For address changes/comments, mark here.  
 (see reverse for instructions)

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**  
The Notice and Proxy Statement and Form 10-K are available at [www.proxyvote.com](http://www.proxyvote.com).

E42334-P03757

**EASTGROUP PROPERTIES, INC.**  
**Annual Meeting of Stockholders**  
**May 24, 2018 9:00 AM**  
**This proxy is solicited by the Board of Directors**

The undersigned hereby appoints MARSHALL LOEB and BRENT WOOD, or either of them, Proxies for the undersigned, each with full power of substitution, and hereby authorizes them to represent and to vote all shares of common stock, \$0.0001 par value per share, of EastGroup Properties, Inc. (the "Company"), which the undersigned would be entitled to vote at the Annual Meeting of Stockholders (the "Meeting") to be held at the offices of Butler Snow LLP, 1020 Highland Colony Parkway, Suite 1400, Magnolia Room, Ridgeland, MS 39157, Thursday, May 24, 2018, at 9:00 a.m., Central Daylight Time, or any adjournment or postponement thereof, and directs that the shares represented by this Proxy shall be voted as indicated on the reverse.

**This Proxy, when properly executed, will be voted in the manner directed herein by the undersigned stockholder. The Board of Directors favors a vote FOR Proposals 1, 2 and 3. If no direction is made, this Proxy will be voted FOR Proposals 1, 2 and 3 and will be voted in the discretion of the proxies named herein with respect to any additional matter as may properly come before the Meeting or any adjournment or postponement thereof. You are encouraged to specify your choices by marking the appropriate boxes, but you need not mark any boxes if you wish to vote in accordance with the Board of Directors' recommendations. The Proxies cannot vote the shares unless you sign and return this card.**

Address Changes/Comments: \_\_\_\_\_  
\_\_\_\_\_

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

**Continued and to be signed on reverse side**