



EASTGROUP PROPERTIES

HEALTHY

WEALTHY

WISE

BENEFITS

SUMMARY

EMPLOYEE BENEFITS

EastGroup Properties recognizes the value of benefits to employees and their families. The Company aims to support our employees by offering a comprehensive and competitive benefits program.

MEDICAL, DENTAL, AND VISION INSURANCE

EastGroup pays 100% of the employee premium for all full-time employees' medical insurance. The employee may obtain dependent coverage at their own expense with our discounted group rates. Premiums for dependent coverage will be deducted via payroll deduction on a pre-tax basis through the Cafeteria Plan. The Company offers a PPO plan through Blue Cross Blue Shield of Mississippi.

While EastGroup also offers dental and vision insurance to its full-time employees and dependents, the premiums for these coverages are at the employees' expense. Premiums are discounted group rates and will be deducted via payroll on a pre-tax basis through the Cafeteria Plan.

GROUP LIFE INSURANCE

EastGroup Properties provides life insurance for full-time employees. The life benefit is equal to two times an employee's annualized cash compensation. The cost of this coverage is paid for in full by the Company. Accidental Death and Dismemberment benefits are also provided under the same policy. This coverage is offered through Mutual of Omaha.

SHORT-TERM DISABILITY

EastGroup Properties provides short-term disability coverage to full-time employees through Mutual of Omaha. The cost of this coverage is paid for in full by the Company. Disability coverage is meant to assist employees that are unable to perform their job duties due to a pregnancy, illness, or other disability. Short-term disability pays 60% of the employee's salary while unable to work, up to the policy limits. Benefits begin on the 15th day of total disability. Short-term disability benefits may run concurrently with leaves of absence where permitted by state and federal law. Some states, like California, have a mandatory state run disability program where you may be charged a premium in the form of a payroll tax. These employees will be excluded from the EastGroup Short Term Disability plan since they are provided coverage under their state.

LONG-TERM DISABILITY

EastGroup Properties provides long-term disability benefits to full-time employees through Mutual of Omaha. The cost for this coverage is paid for in full by the Company. Long-term disability is coverage for disability absences in excess of 90 calendar days. This coverage pays 60% of the employee's salary, up to the policy limits. Long-term disability benefits will run concurrently with leaves of absence where permitted by state and federal law. Employees requesting Short-Term or Long-Term Disability will need to complete a claim form which requires medical documentation of your condition.

FLEXIBLE SPENDING ACCOUNT (FSA) PLAN

Full-time employees are eligible for participation in a Flexible Spending Account (FSA) Plan, which allows employees to set aside pre-tax dollars through payroll deductions for unreimbursed healthcare and certain dependent care expenses. These costs include but are not limited to medical services, prescriptions, dental and vision expenses. The amounts that can be set aside are subject to dollar limitations. New employees are eligible upon the hire date and there is an annual open enrollment period.

OTHER INSURANCE BENEFITS

EastGroup also offers the following insurance benefits to full-time employees working a minimum of 30 hours or more per week:

- Supplemental Life Insurance (for employee, spouse, and children)
- Accident Insurance
- Cancer Insurance

Premiums for the above plans are payroll-deducted on a pre-tax basis through the Cafeteria Plan.

EASTGROUP PROPERTIES 401(K) PROFIT SHARING RETIREMENT PLAN

EastGroup Properties recognizes the importance of saving for retirement and offers eligible employees a 401(k) plan with a generous employer match. Employees who are not considered temporary and have reached the age of 21 are eligible to participate in the Plan. Employees are 100% vested in their contributions immediately upon participation in the plan.

The Company will match 50% of employee deferrals up to 10% of cash compensation up to the IRS maximum allowable limits. Employees are eligible to receive the match after completing six (6) months of service. Vesting for the Company match is as follows:

- 20% after completion of two years of service
- 40% after completion of three years of service
- 60% after completion of four years of service
- 80% after completion of five years of service
- 100% after completion of six years of service

EastGroup does not have a "hardship" clause in the Plan, and an employee cannot withdraw funds from the Plan for any reason except termination of employment, disability, death or upon reaching age 65. Employees may also roll over funds from an IRA or a qualified retirement plan to the Plan at any time. You may withdraw funds from this rollover account at any time.

401(K) PROFIT SHARING CONTRIBUTION

EastGroup may, in its discretion, make an annual profit sharing contribution. In making the contribution, an equal percentage, which may change from year to year, is applied to each employee's eligible base earnings and allocated to the employees' individual accounts. Employees who work at least 1,000 hours per calendar year and who have reached the age of 21 are eligible to receive profit sharing contributions once they have met eligibility requirements and provided they are employed on the last day of the Plan year. Employees must be employed one full year by September 30th of the current calendar year to be eligible for that year's profit sharing contribution, which is made in the following year.

COMMUNITY SERVICE

EastGroup Properties encourages all employees to become involved in their communities, lending their voluntary support to programs that positively impact the quality of life within these communities. Through this effort, recipient organizations can benefit twice from YOU — first from the gift of your time and again by a matching donation from EastGroup.

Full-time employees may take the equivalent of one day of paid time off each year to serve at the charity or cause of their choice. To qualify, the community service must benefit a non-profit organization and occur during your normal work hours.

An additional day of paid community service time may be given to teams or departments that volunteer together as a team building exercise. Additionally, employees who serve on the board of directors for a non-profit organization may receive additional time off to attend board meetings or fulfill other obligations related to their board position. This is due to the inherent additional responsibilities that come with being a member of a board of directors.

Additionally, EastGroup will match employee donations up to \$300 per employee per year for charitable donations made to qualifying 501(c)(3) non-profit organizations.

Important: The volunteering benefit may not be used for organizations that discriminate based on creed, race, color, national origin, religion, age, disability, sex, gender, identity, sexual orientation, pregnancy or any other legally protected classification.

WORKERS' COMPENSATION

Workers' compensation is a "no-fault" system that provides compensation for medical expenses and wage losses to employees who are injured or who become ill because of employment. EastGroup Properties pays the entire cost of workers' compensation insurance. The insurance provides coverage for related medical and rehabilitation expenses and a portion of lost wages to employees who sustain an injury on the job.

The Company abides by all applicable state workers' compensation laws and regulations. If an employee sustains a job-related injury or illness, it is important to notify the supervisor and Human Resources immediately. The supervisor will complete an injury report with input from the employee and return the form to the Human Resources department. Human Resources will file the claim with the insurance company. In cases of true medical emergencies, report to the nearest emergency room. Workers' compensation benefits (paid or unpaid) will run concurrently with FMLA leave, if applicable, where permitted by state and federal law.

EMPLOYEE ASSISTANCE PROGRAM

The Employee Assistance Program (EAP) is a resource designed to provide highly confidential and experienced help for employees in dealing with issues that affect their lives and the quality of their job performance. EastGroup Properties wants employees to be able to maintain a healthy balance of work and family that allows them to enjoy life. The EAP is a confidential counseling and referral service that can help employees successfully deal with life's challenges.

This free, comprehensive counseling service offers employees unlimited telephone access to EAP professionals 24 hours a day seven days a week, as well as three face-to-face visits per issue each year with a professional, degreed counselor. The Company encourages employees to use this valuable service whenever they have such a need. Employees who choose to use these counseling services are assured the information disclosed in their sessions is confidential and not available to the Company, nor is the Company given any information on who chooses to use the services. For questions or additional information about this program, employees may contact the Human Resources department.

EDUCATIONAL ASSISTANCE

Full-time employees may receive educational assistance benefits after completing one year of employment. Eligible employees may continue their education in a job-related field as approved by an Executive Officer. EastGroup will reimburse 50% for out-of-pocket tuition costs up to \$5,250 upon course completion and submission of a certified transcript of grades with receipts for expenses.

PROFESSIONAL DEVELOPMENT & CONTINUING EDUCATION

From time to time, EastGroup may conduct in-house training to further your knowledge of both the Company and your specific job. In addition, your job or professional certification may require continuing professional education. EastGroup may pay all or a portion of the expenses for off-premises training depending on the nature of the course. You should always obtain pre-approval from your supervisor for any outside training before paying any fees associated with the training if you desire reimbursement or authorized time off from your normal duties to attend.

TIME OFF

EastGroup Properties recognizes the importance of time off from work to not only care for yourself or family in times of illness, but also time off to relax, spend time with family, and enjoy leisure activities. Full-time employees are eligible to receive vacation, sick and holiday time.

Employees with less than 5 years of service will receive 10 vacation days, 10 sick days, and 9 holidays. Employees with 5 to 9 years of service will receive 15 vacation days, 15 sick days, and 9 holidays. Employees with 10 or more years of service will receive 20 vacation days, 20 sick days, and 9 holidays.

Additional time off is available for bereavement, jury duty, voting, or military service.

The Company also offers Compressed Work Weeks during the summer months.

HEALTHY WORKPLACE BENEFITS

EastGroup strives to provide a healthy environment for our employees, and this includes encouraging employees to eat healthy and stay fit. All EastGroup offices provide healthy snacks for their employees including fresh fruit, nuts, and various other breakfast and snack foods. As an incentive to complete your annual physical with your general practitioner, EastGroup gives employees a "Healthy You" day off each year after completion of your wellness check up. Full-time employees are also eligible for an annual athletic club reimbursement up to \$400 per year. Employees may use this benefit for their health club membership, fitness classes, or a personal trainer. In lieu of a health club membership, EastGroup will also pay 50% of the cost of exercise equipment (treadmill, exercise bike, etc.) not to exceed \$400.

As part of this initiative, EastGroup also maintains a Healthy Workplace page on our company intranet that includes monthly wellness newsletters, healthy recipe ideas, links to various wellness websites, etc. The Company also promotes various health and fitness challenges from time to time as motivation to be healthy.