



Environmental, Social & Governance Report

2022



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A Message to Our Stakeholders

Dear Stakeholder,

We feel resolute that the workforce, policies, and procedures EastGroup has established make for a strong foundation from which to advance our environmental, social, and governance (“ESG”) program.

Our continued focus on sustainable performance, associate empowerment, and tenant satisfaction culminates in a winning strategy that resulted in our 11th consecutive annual dividend increase in 2022 and continued outperformance in total shareholder return as compared to the FTSE Nareit Equity REIT Index and S&P 500.

Throughout 2022, we leveraged various technologies to improve operational effectiveness and enhance tenant experience. This included incorporating more electric vehicle charging infrastructure at our development properties as well as outdoor amenities such as walking paths and gathering areas with picnic tables and benches. In addition, we made significant strides in 2022 toward increasing data coverage and tracking building performance, which will help us identify opportunities for improvement and ways to further reduce our impact on the environment. Reflecting our dedication to operational excellence, EastGroup achieved BOMA360 certification at three buildings in 2022.

Recognizing our workforce as one of our most important assets, EastGroup continued to add to our significant investment in our employees this year with several new benefits. Most significantly, we added a company-wide employee equity program and expanded our educational reimbursement policies, which now include a collegiate tuition reimbursement program and reimbursement for study materials and exam fees for professional designations such as Certified Property Manager and Certified Public Accountant. To improve social well-being, we added a new paid maternity and paternity leave policy and reinstated our annual Property Managers Meeting and the Forklift Fieldtrips peer mentorship program, which enhances workplace connections and knowledge sharing amongst asset and property managers.

(continued on next page)



“EastGroup remains committed to providing a positive work environment for our employees, exceptional industrial facilities for our tenants and the communities they serve, and outstanding returns for our shareholders. We maintain that diligent focus on our ESG program will help enable long-term sustainable growth. We are proud to share this annual report and highlight progress made in 2022, and we remain committed to continual advancement of our ESG initiatives in the years to come.”

Marshall Loeb
MARSHALL LOEB

President & Chief Executive Officer



STACI H. TYLER
Senior Vice President &
Chief Accounting Officer

MARSHALL A. LOEB
President & Chief
Executive Officer

BRENT W. WOOD
Executive Vice President
& Chief Financial Officer



About EastGroup

EastGroup Properties, Inc. (“EastGroup”, “the Company”, “we”, or “our”) is a self-administered equity real estate investment trust. The Company is publicly traded on the New York Stock Exchange (NYSE: EGP) and is a member of the S&P MidCap 400 and Russell 1000 Indexes. Headquartered in the Jackson, Mississippi area, we concentrate on the development, acquisition, and management of industrial properties in major Sunbelt markets throughout the United States, with particular focus on Florida, Texas, Arizona, California, and North Carolina.

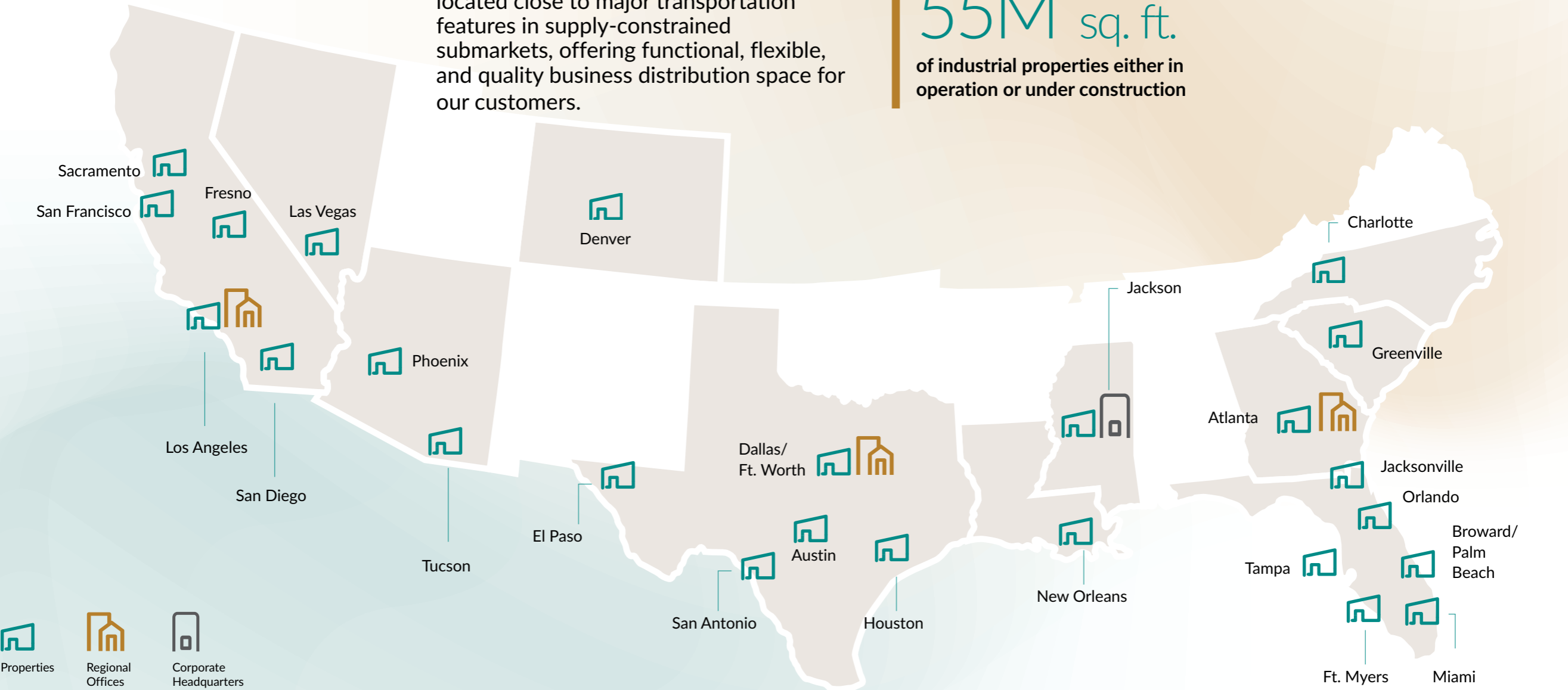
We aim to optimize value for our shareholders by being a leading provider of premier business distribution facilities for location-sensitive customers.

Our Properties

We primarily acquire and develop properties in the 90,000 to 200,000 square foot range that are strategically located close to major transportation features in supply-constrained submarkets, offering functional, flexible, and quality business distribution space for our customers.

As of September 30, 2022, EastGroup's portfolio included

Over
55M sq. ft.
of industrial properties either in operation or under construction





Sustainable Performance

Our business strategy, including our approach to development and our large and diverse customer base, has resulted in strong financial performance and increased shareholder return over time.

Sustainable Performance

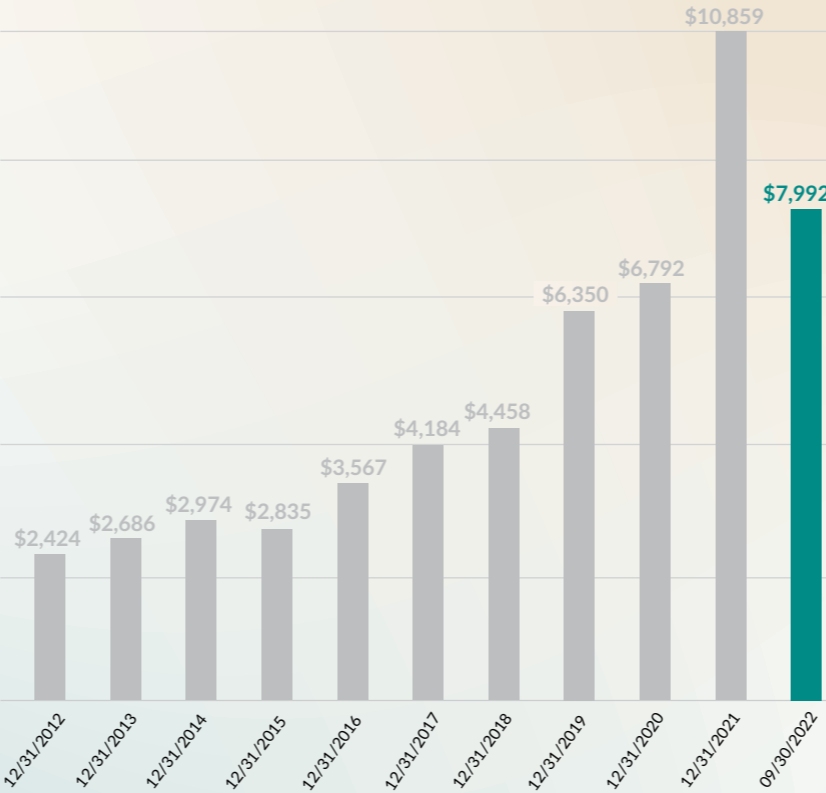
DIVIDEND HISTORY



EastGroup's October 2022 dividend of \$1.25 per share was the 171st consecutive quarterly cash distribution to shareholders and represented a 13.6% increase over the previous quarterly dividend rate. We have now increased or maintained our dividend for 30 consecutive years and raised it 27 years over that period, including increases in each of the last 11 years.

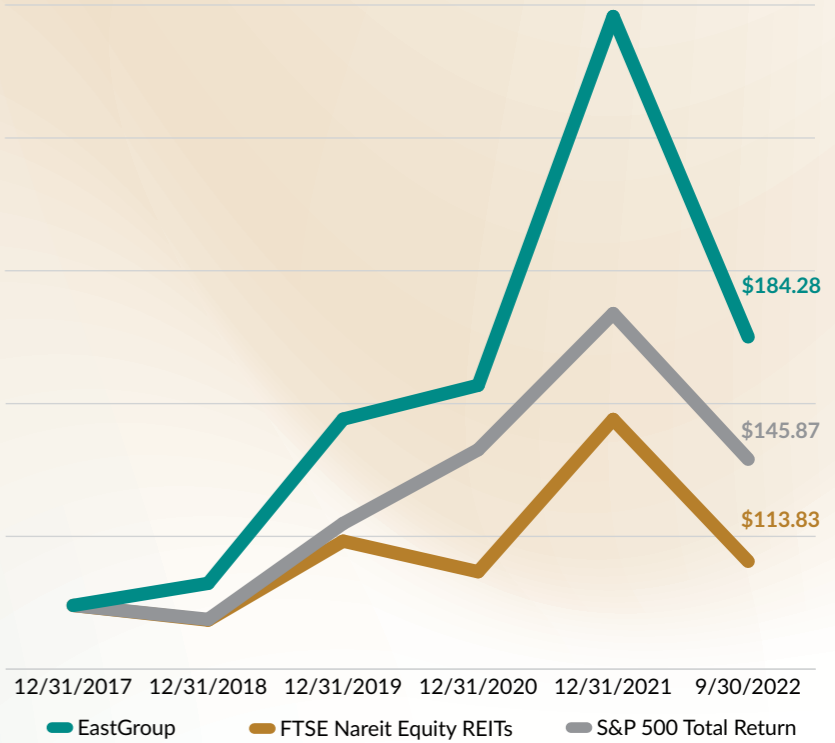
* Represents actual dividends declared year-to-date in 2022, plus a projected 4Q22 dividend consistent with that of 3Q22 (\$1.25).

TOTAL MARKET CAPITALIZATION (In millions)



The growth in EastGroup's total market capitalization from \$2.4 billion in 2012 to \$8.0 billion as of September 30, 2022, is a testament to the strength and sustainability of the Company.

TOTAL RETURN PERFORMANCE



The graph above represents the growth in value of a \$100 investment in EastGroup on 12/31/17 to date as compared to the same investment in the FTSE Nareit Equity REITs Index or the S&P 500 Total Return Index over the same time period.

Environmental Stewardship

Strengthening building performance while incorporating environmentally-friendly features is integral to the development and management of our industrial properties.



Environmental Initiatives

EastGroup continues to pursue resource conservation initiatives that will have meaningful impact on our operational expenses and environmental footprint.

Recognizing that sustainability measures are becoming foundational elements for success throughout the real estate industry, EastGroup heavily advanced our approach to environmental data management in 2022, which will enable more reliable tracking and benchmarking of operational performance. EastGroup has approximately 12% energy data coverage and 2% water data coverage as of September 30, 2022. The data coverage represents the percentage of interior floor area for our entire operating portfolio for which we have data from October 1, 2021 to September 30, 2022. For purposes of our ESG reporting, a property is classified as operating once construction is completed, irrespective of the occupancy level. While data for tenant-controlled spaces can be challenging to capture, we are working towards increasing data coverage and sharing more standardized year-over-year data in future reports.

LED Lighting

All new EastGroup developments incorporate LED lighting. In addition to this construction standard, EastGroup often executes LED lighting retrofits. Our Executive Airport Distribution Center property in Fort Lauderdale, Florida, completed an LED retrofit at the end of 2020. By the end of 2021, we had already recuperated 33% of our installation costs. LED investments epitomize the synergy between energy efficiency and cost reductions. Between 2017-2019, the property averaged \$12,502/year in electricity costs from lighting – in 2021, we spent \$6,825.

EastGroup will continue to utilize LED lighting in new development as well as seek out suitable retrofit opportunities.

Waste Management and Recycling

EastGroup actively engages our property managers and tenants to drive effective on-site waste management and recycling programs. For example, a partnership with World One has enabled our Gateway Commerce Center property in Miami to reach a 42% recycling rate as of September 2022, as compared to a 1% rate prior to implementation of the program in June 2020. This requires participation from our property managers as well as education on the best recycling and waste management practices. World One supports these endeavors with ongoing training and waste audits to ensure our tenants effectively execute our recycling program. The partnership also provides the necessary tools for success, including recycling bins, boxes for paper, informational posters in common areas, and direct access to World One's service line. EastGroup's corporate and regional offices also have recycling bins to contribute toward our companywide recycling efforts.

Since starting a comprehensive waste diversion program in June 2020, Gateway Commerce Center has recycled

78.91 tons

of cardboard, paper, metal, plastic, and glass through September 19, 2022. These efforts helped save more than a thousand trees and approximately

442,000 gallons

of water, reflecting our vision for responsible resource management.



Solar Power

EastGroup works collaboratively with our tenants to develop onsite clean energy solutions that advance both parties’ sustainability programs. In support of our tenant’s company-wide renewable energy goals, at Broadway Industrial Park 3 in Phoenix, Arizona, we paid for the installation of a solar-compatible, high-quality white reflective roof and provided an allowance of up to \$500,000 for the installation of a rooftop solar system. \$458,000 of this allowance was utilized and is being repaid over the term of the lease. The system has a total capacity of 243kW DC and includes three 60kW inverters, for a total capacity of 180kW AC. Based on information shared by our tenant, the system has generated over 660 MWh of power and offset over 926,000 lbs of carbon since its installation in 2020.

Additionally, our Speed Distribution Center in San Diego, California, was designed and constructed with the capacity to install an 800kW rooftop solar energy system, which is expected to be fully operational within one year of tenant occupancy.

Electric Vehicle (“EV”) Charging

In 2021, EastGroup amended and restated our unsecured credit facilities, providing for an incremental reduction in borrowing costs if a certain sustainability-linked metric, measured annually, is achieved. This metric is based on a target number of newly-constructed buildings with qualifying electric vehicle charging stations as a percentage of total qualifying buildings and allows for the reduction of the applicable interest margin by one basis point. As of September 30, 2022, we believe we are on track to meet or exceed the target for Year 1.

We also recently provided an improvement allowance to a tenant at our Gateway 4 property in Miami, Florida, for the installation of 63 EV chargers for their delivery vans and are in the process of adding several EV charging stations for cars in the building’s parking lot.

In 2022, EastGroup transitioned to being 100% cloud based. Not having onsite servers running 24/7 has led to decreased electrical consumption and an improved carbon footprint.



SPOTLIGHT

Gateway Commerce Park Joined County Coalition to Boost Efficiency

In 2021, Gateway Commerce Park joined the inaugural year of the Miami-Dade County Building Efficiency 305 (“BE305”) Challenge. The BE305 Challenge is a five-year program focused on improving building performance and mitigating operational costs, particularly through reducing energy and water use intensities. As a participant, Gateway Commerce Park pledged to contribute to the overall goal of reducing energy and water consumption by an aggregated 20% for the entire cohort of participating Miami-Dade commercial buildings by the year 2026.

To date, the Gateway Commerce Park property management team has attended 16 BE305 online trainings to learn how to benchmark energy and water usage in Energy Star Portfolio Manager (“ESPM”) as well as how to identify and implement innovative low-cost to no-cost measures to both cut consumption and reduce operational expenses.

Using ESPM to benchmark and share data with the Miami-Dade County Office of Resilience, Gateway Commerce Park will be able to maximize energy savings and effectively track our contribution toward reducing the cohort’s energy and water consumption. Through ongoing efforts and collaboration with the cohort, our Gateway Commerce Park team is proud to help preserve the critical natural resources for the local South Florida Community.



Development Program

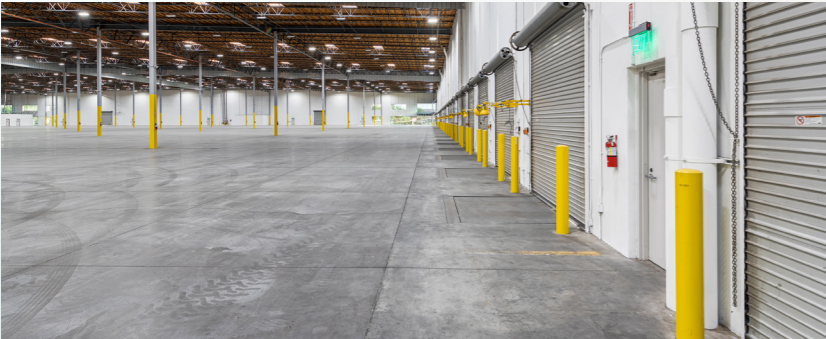
In addition to leveraging proven technologies and strategies that boost building performance, EastGroup aims to incorporate measures that help decarbonize operations along our entire supply chain. These enhanced efforts reduce our overall footprint and advance sustainability measures throughout the development lifecycle.

Sustainable Features

EastGroup embeds features and amenities into our properties that aim to optimize efficiency, conserve resources, and enhance workplace ambiance. Listed below are features found at many of our properties throughout our industrial portfolio.

48%

of our portfolio was developed by EastGroup in conformance with our environmentally-friendly standards.



Energy Efficiency

- ▶ Insulated ceilings and walls
- ▶ High-efficiency LED lighting
- ▶ Motion sensor lighting
- ▶ Skylights
- ▶ ENERGY STAR certified heating and cooling units
- ▶ White, reflective roofing
- ▶ Low-E insulated glass
- ▶ ENERGY STAR certified phones in all EastGroup offices



Resource Conservation

- ▶ Irrigation with smart sensors
- ▶ Water-efficient plumbing fixtures
- ▶ Drought tolerant, native vegetation
- ▶ Reclaimed water for irrigation
- ▶ Recycled building materials
- ▶ Wildlife conservation



Workplace Enhancement

- ▶ Shaded respite areas
- ▶ EV charging stations
- ▶ Public transit access
- ▶ Bike storage
- ▶ Extensive walking paths

Sustainable Development

Throughout development and property management, EastGroup strives to preserve natural habitat and promote strategies that reduce our environmental impact. Our Gateway Commerce Park property nicely highlights these managerial priorities. First, we incorporated portions of the existing wetlands into our development strategy to protect this precious native habitat. To maintain the ecosystem, we conduct monthly wetland inspections and remediation of invasive species. Next, we developed a stormwater management system that includes a retention pond. This provides a nature-based technique for capturing and purifying stormwater, which helps recharge groundwater and maintain a healthy environment. The pond is also home to carp that cruise about and prevent excessive algae buildup, reducing our need for herbicides and further supporting the ecosystem.

EastGroup has widened our focus to incorporate sustainability measures throughout all stages of development. To the extent available from the suppliers, we collected and assembled data that examined all the materials incorporated into the development of our Speed Distribution Center. Through closer examination of the upstream supply chain, we were able to implement more sustainable materials such as wood products certified by the Forest Stewardship Council, concrete mix using post-industrial waste, and steel products with high recycled content or manufactured via electric arc furnaces.

The Outstanding Building of the Year (“TOBY”)

Presented by the Building Owners and Managers Association (“BOMA”), the TOBY award program involves a comprehensive evaluation of commercial applicants to assess building performance and operational management.

After receiving the TOBY for the local Miami-Dade association, EastGroup’s Gateway Commerce Park went on to receive **recognition in 2022 for The Outstanding Industrial Building of the Year** for the BOMA southern region.

This accomplishment highlights Gateway Commerce Park’s stellar building performance as well as the commitment EastGroup demonstrates to providing excellent service to our tenants, employees, and community.



SPOTLIGHT

Sustainability at the Core of Speed Distribution Center

EastGroup went above and beyond environmental regulatory requirements when developing our largest property to date, the 519,000 square foot Speed Distribution Center in San Diego, California. We worked to design an energy efficient building that blended the area’s natural ecology with an exceptionally convenient layout.

Efficiency was a core component to address resource conservation and energy usage at the property. Water-efficient plumbing fixtures were implemented throughout the building, and high-efficiency LEDs were installed for indoor and outdoor lighting. The HVAC system also featured efficient units, and HVAC controls were equipped with a building management system (“BMS”) to help minimize energy usage. To mitigate heat transfer in temperature-controlled areas, air curtains were installed at frequently used access doors. Lastly, we looked to implement extensive utility submetering to identify and address sources of excessive energy use or inefficiencies within the facility systems.

Beyond energy efficiency, we allotted substantial space for clean energy technology. We engineered and designed a minimum of 80,000 square feet of roofing area for the installation of an onsite renewable energy system. The area — which exceeded local ordinance requirement — is designated to contain an 800kW solar power system that can integrate with battery energy storage systems, enabling renewable energy optimization and load shifting.

The parking and vehicle infrastructure also exceeded local ordinance requirements and emphasized eco-friendly transportation. We provided 36 stalls for clean air vehicles and 27 stalls for future EV parking. For onsite trailer logistics, the site was designed to accommodate ten electric yard hostler chargers, supporting use of on-site vehicles that reduce noise and air pollution. Additionally, we incorporated design features to promote carpooling and alternate forms of commuting. This included two vanpool spots as well as 14 stalls for short-term bicycle parking and 23 for long-term bicycle parking. On top of that, the project designated a transportation coordinator for implementation of a site-specific commuter program to reduce single-occupancy vehicle trips to and from the site.

EastGroup utilized sustainable landscaping strategies to promote well-being for the natural habitat and onsite tenants. This included use of native, drought-tolerant plants and intentional tree planting to maximize canopy shading. Also, we implemented landscaped biofiltration basins and certified stormwater filtration systems that take advantage of phytoremediation and other natural processes to remove and filter stormwater pollutants typically associated with urbanized development. For social well-being, we designed 8,000 square feet of outdoor amenity areas, including biophilic design, comfortable shaded areas for relaxation, LED architectural lighting, and decorative paving.

Throughout property development, EastGroup focused on caring for the local environment and providing a healthy space for the tenant. Executing on these fronts showcases our determination to drive excellence in engineering and design.



Green Building Certifications

Across our portfolio, EastGroup has attained numerous LEED and BOMA certifications. As of September 30, 2022, LEED-certified properties account for a total of 1,919,000 square feet (or 3.6% of the total operating portfolio) and BOMA 360 buildings account for a total of 1,555,000 square feet (or 2.9% of the total operating portfolio). In addition, we are diligently working to track and improve ENERGY STAR scores, pursuing certification where feasible.

BOMA 360

Site	Level	Awarded	Square Footage*
Gateway Commerce Center Bdg 1	Registered	1/1/2022	200,000
Gateway Commerce Center Bdg 4	Registered	1/1/2022	197,000
Gateway Commerce Center Bdg 5	Registered	1/1/2022	187,000
Southridge 1	Registered	1/1/2015	41,000
Southridge 2	Registered	1/1/2015	41,000
Southridge 3	Registered	1/1/2015	81,000
Southridge 4	Registered	1/1/2015	70,000
Southridge 5	Registered	1/1/2015	70,000
Southridge 6	Registered	1/1/2015	81,000
Southridge 7	Registered	1/1/2015	92,000
Southridge 8	Registered	1/1/2015	91,000
Southridge 12	Registered	1/1/2015	404,000

LEED BUILDING DESIGN AND CONSTRUCTION

Site	Level	Awarded	Square Footage*
Ten West Crossing 1	Certified	11/3/2014	30,000
World Houston 32	Certified	12/9/2015	96,000
World Houston 33	Certified	6/6/2016	160,000
World Houston 40	Certified	6/29/2016	202,000

Certified Silver Registered

* Square footage above is rounded to the nearest thousand

LEED CORE & SHELL

Site	Level	Awarded	Square Footage*
Beltway Crossing 8	Certified	8/22/2013	88,000
Beltway Crossing 9	Certified	3/12/2014	45,000
Beltway Crossing 10	Certified	7/22/2013	79,000
Beltway Crossing 11	Certified	4/27/2015	87,000
Ten West Crossing 2	Certified	10/29/2015	46,000
Ten West Crossing 3	Certified	5/18/2015	68,000
Ten West Crossing 4	Certified	6/25/2015	68,000
Ten West Crossing 6	Certified	7/20/2017	64,000
Ten West Crossing 7	Certified	2/9/2017	68,000
Thousand Oaks 1	Certified	2/6/2014	36,000
Thousand Oaks 2	Certified	2/13/2014	73,000
Thousand Oaks 3	Silver	11/19/2014	66,000
West Road 1	Certified	11/20/2015	63,000
West Road 2	Certified	11/16/2015	100,000
World Houston 31	Certified	5/11/2018	44,000
World Houston 31b	Certified	8/7/2017	35,000
World Houston 34	Certified	9/16/2014	57,000
World Houston 35	Certified	11/17/2014	45,000
World Houston 37	Certified	12/4/2015	101,000
World Houston 39	Certified	4/25/2015	94,000
World Houston 41	Certified	1/20/2016	104,000



Human Capital Management

Our employees are the core of our operations, and our tenants and communities are the focus of our services. Through commitment to inclusion, excellence, and transparency, EastGroup creates healthy and safe work environments that deliver value to all our stakeholders.



Stakeholder Engagement

Our stakeholders include employees, customers, investors, contractors, suppliers, community members, and others with which we do business. Emphasizing stakeholder engagement enables EastGroup to develop an ESG program that promotes environmental and social well-being alongside strong business performance. To steer our ESG program, we conducted a Materiality Survey with internal and external stakeholders – including our largest investors – to determine the most significant ESG elements for our business. Additionally, our executive team engages with investors at industry and investor conferences such as Nareit REITweek, non-deal roadshows, and in one-on-one meetings.

EastGroup also strives to go above and beyond for our employees, tenants, and communities. Doing so helps build the strong foundation necessary to be a resilient and steadfast contributor to society.

Commitment to Our Employees

EastGroup cares deeply for our employees. We strive to create an environment where all team members feel supported and inspired to continuously grow, both personally and professionally. Created by our founder decades ago, our company motto ‘Healthy, Wealthy, & Wise’ radiates throughout EastGroup and our ongoing support to nurture employees’ physical and mental health, financial wellness, and education goals.

EastGroup matches 50% of employee deferrals up to 10% of cash compensation in addition to an annual discretionary profit-sharing contribution (up to the IRS maximum allowable limits). EastGroup’s additional discretionary profit-sharing contribution has ranged from an additional 4.7% - 6.0% of cash compensation in each of the last five years, irrespective of employee contributions, bringing the total maximum employer contribution to 9.7% - 11.0%.

Employee Benefits

Our robust benefits package epitomizes the dedication we maintain to developing our teams and providing employees with resources to thrive. This includes an exceptional 401(k) matching program, employer-paid health insurance, family medical leave and time off policy, as well as support for professional development and continuing education. In September 2022, EastGroup added a company-wide employee equity award program, which recognizes and rewards employees who have completed at least five years of service at EastGroup with an initial stock award as well as additional stock awards at future five-year anniversary dates for all full-time employees. We also expanded our educational reimbursement policies, which now include a collegiate tuition reimbursement program and reimbursement for study materials and exam fees for professional designations such as Certified Property Manager and Certified Public Accountant.

In the nine months ended September 30, 2022, EastGroup spent over \$40,000 on reimbursements and direct expenses for employees to engage in professional conferences and training, an average of approximately \$445 per employee. Supporting our employees’ professional development boosts overall team competence and proficiency, which we ultimately believe improves performance.

EastGroup provides several stellar perks that support employees’ out-of-office life. Employees receive 16 hours of paid-time-off for volunteer work, with half of those hours being completed as a team to promote teambuilding and shared experience. Employees are offered flexible work schedules to accommodate their busy lives, and they receive generous time off policies. This includes six weeks of maternity leave, and as of 2022, two weeks for paternity leave. Lastly, we promote active lifestyles with our athletic club/wellness reimbursements of up to \$400 per year per employee.



Membership Organizations and Associations with Employee Involvement in 2022

- ▶ Society of Industrial and Office Realtors
- ▶ Institute of Real Estate Management
- ▶ Commercial Real Estate Women Network
- ▶ Capital Area Human Resource Association
- ▶ National Association for Industrial and Office Parks
- ▶ Building Owners and Managers Association
- ▶ Real Estate Investment Advisory Council Southwest Chapter
- ▶ Institute of Management Accountants
- ▶ National Association of Real Estate Investment Trusts
- ▶ Society for Human Resource Management
- ▶ Associated Builders and Contractors
- ▶ American Institute of Certified Public Accountants
- ▶ Mississippi Board of Public Accountancy
- ▶ Association of Certified Fraud Examiners
- ▶ Mississippi Society of Certified Public Accountants
- ▶ Urban Land Institute

Teambuilding Programs

At EastGroup, we aim to strengthen team cohesion through programs that foster collaboration and healthy competition. While disruptions to social programs occurred from pandemic-related restrictions, we were able to reengage employees in a couple of significant programs in 2022.

- ▶ Our second annual **Quarter Pounder Challenge** incited friendly competition amongst employees to see who could log the most workout minutes over the third quarter of 2022. Random drawings for prizes were held throughout the quarter, with the grand prize going to the employee with the most minutes over the course of the competition.
- ▶ **Forklift Fieldtrips**, our peer mentoring program, was phased back in during 2022. This program facilitates knowledge sharing and social engagement by pairing members of our operational team— asset and property managers— with peers across different regions.
- ▶ Our **2022 Property Managers Meeting** was held over two days in Austin, Texas, and allowed our property managers to get together for presentations covering topics on the state of the company, ESG program development, and business ethics. In addition to getting updates from various company departments, property managers also engaged in roundtable discussions where they shared challenges and success stories with one another to build collaboration.
- ▶ Our **Management Meeting** is held annually in the fall, bringing together officers and other members of the EastGroup team to share best practices and company updates and take part in various teambuilding activities.

Employee Health and Safety

Employee health and safety is of utmost importance to EastGroup. As part of our *Healthy, Wealthy, Wise* benefit package, EastGroup pays 100% of our employees’ medical insurance premiums, provided that the employee completes an annual “Healthy You” checkup. Upon completion of their annual checkup, employees are granted an extra day off as an additional incentive.

EastGroup complies with the Occupational Safety and Health Administration reporting requirements around employee health and safety.

Furthering our commitment to employee safety, EastGroup recently purchased a Birdie personal safety alarm for each of our employees, encouraging them to either use it themselves or share it with a friend or loved one. Birdie is a woman-owned business and partners with organizations who share their mission of creating “a world where women are safe.”

Employee Satisfaction

Our high levels of employee satisfaction and retention reflect EastGroup’s positive work atmosphere. Our most recent employee satisfaction survey, conducted in 2020, showed that **97%** of our employees are proud to work for EastGroup. As of September 30, 2022, average tenure is **9.6 years** for our workforce and **13.2 years** for our officers. Our voluntary turnover average for the 12 months ending on September 30, 2022, is **6.96%**.

Our Orlando team recently celebrated a work anniversary with some friendly competition at an escape room.



Members of the Dallas and Jackson offices took part in a foosball face-off during some free time at the 2022 Property Managers Meeting.

One of our Phoenix property managers enjoyed a visit with the property management team in Tampa as part of the Forklift Fieldtrip program.



Diversity, Equity, and Inclusion (“DEI”)

DEI principles are cemented into EastGroup company culture. Supported by various company policies— Equal Opportunity & Commitment to Diversity, ADA & Reasonable Accommodation, and Workplace Violence Prevention— EastGroup seeks to maintain a safe and inclusive workplace environment for all applicants and employees.

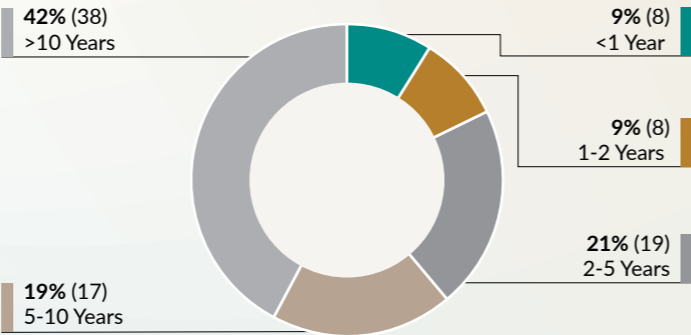
Since 2020, EastGroup has utilized a formal, certificate-based learning program for all employees, requiring annual completion of trainings related to DEI, anti-harassment, and other relevant topics. In 2022, EastGroup implemented supplemental training to further educate our workforce on ways to improve empathy and approach difficult workplace situations. This included training on topics such as unconscious bias and microaggressions.

EastGroup formally recognized Juneteenth as a company holiday in 2022.

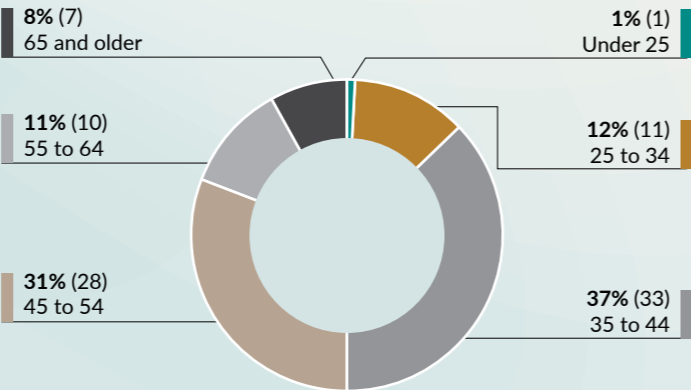
Workforce Diversity

Our commitment to DEI promotes a highly engaged and dedicated workforce. The charts below break down our workplace demographics by gender, ethnicity, and age.

BY TENURE



BY AGE



WORKFORCE DIVERSITY

Job Categories*	Total	% Male	% Female	% White	% Racial/Ethnic Minority
Executive/Senior Level Officers and Managers	6	83%	17%	100%	0%
First/Mid-Level Officers and Managers	25	52%	48%	96%	4%
Professionals	46	7%	93%	74%	26%
Administrative Support Workers	12	0%	100%	67%	33%
Craft Workers	1	100%	0%	100%	0%
Total	90	24%	76%	81%	19%

* Job categories as aligned with the Equal Employment Opportunity 2021 Employer Information Report, Consolidated Report - Type 2

89% of our 9 new hires in 2022 to date were women and 33% were from an underrepresented community. 100% of our 4 internal promotions in 2022 to date were women and 25% were from an underrepresented community.

100% of our employees are full-time, salaried employees as of September 30, 2022.



Commitment to Our Communities

Our business approach is designed around positively impacting community. We take pride in knowing our industrial properties are foundational elements of the local economy. EastGroup expands our influence by providing educational outreach and opening our properties to other avenues of community involvement.

Boosting Local Economy

EastGroup's operations provide additional revenue to local governments and our properties are home to businesses that provide good jobs to local people. Our business also supports a variety of good jobs, from real estate operations and property management to accounting and other corporate functions. Through impact fees and ad valorem taxes paid from 2017 through 2021, EastGroup's Gateway Commerce Park contributed nearly \$4.8 million to Miami Dade and the surrounding area. Project construction sustained approximately 200 jobs, and ongoing site maintenance requires strategic partnerships with nearby businesses, which helps support another 150 jobs. In addition to the jobs created to construct and maintain the business park, Gateway Commerce Park hosts several tenants that employ approximately 300 people at the property. Understanding the gravity of this impact drives EastGroup to prioritize community needs throughout our operations.

Our Gateway Commerce Park team contracts with three minority-owned businesses for support with site maintenance and landscaping efforts.

Educational Outreach

At EastGroup, we want to help nurture the next generation of industry leaders. To that effect, in 2022 EastGroup continued our involvement with the University of Mississippi, University of Alabama, and Tulane University to educate university students on REITs and the industrial real estate industry. These sessions provided students with insight into REIT investing, and they offered EastGroup opportunities to connect with and guide aspiring professionals.

In 2022, EastGroup hosted students from the Tulane University Freeman School of Business as part of the Burkenroad Reports academic program, in which students follow various public companies, meet with top management, design financial models, and publish in-depth, unbiased investment research reports.

Additionally, our CEO was recently asked to serve on the advisory board of a student-led investment fund at the University of Alabama. This public-private real estate investment fund aims to provide students with practical experience analyzing investment opportunities in real estate.

Volunteering & Charitable Donation

Community involvement is an integral part of EastGroup's core values. To drive this, our teams pursue charitable acts that serve to uplift the community and help those in need.

- ▶ Gateway Commerce Park serves as a designated drop-off for the Back to School Supply Drive benefiting Miami Dade, Broward, and Palm Beach school children. Over the past two years, our South Florida team has collected over \$600 worth of physical school supplies and \$3,353 in

monetary donations to distribute to local schools for disadvantaged children. On top of that, the team spent a day volunteering with Feeding South Florida to help pack and provide weekly groceries to local families.

Our South Florida team further supports the local community by hosting a virtual toy drive with tenants to support 4Kids of South Florida Foster Care, helping share a vibrant holiday spirit.

- ▶ EastGroup's Orlando team organized a charity drive in July to support HOPE Helps' 14th annual Back to School Bash, which collects school supplies to help local children prepare for the school year. With the support of EastGroup tenants, our team helped over 300 local children better prepare for their school year.
- ▶ EastGroup's corporate office recently collected canned goods and other much needed food items for a "Pack the Pantry" event at a local church. Each month, the church hosts an event where families in need can drive through the church parking lot to pick up a box of goods to help with their monthly food needs.

During 2022 through September 30th, EastGroup donated over \$67,000 to various charitable organizations with which many of our employees were directly involved.

During 2021 and in 2022 to date, no corporate funds were used for political advocacy, including lobbying, campaign contributions, or trade associations outside of our National Association of Real Estate Investment Trusts ("Nareit") membership. Nareit is a trade association representing the interests of real estate investment trusts and other public companies within the U.S. real estate market.

Commitment to Our Customers

EastGroup aligns our interests with our customers so that the relationship is mutually beneficial. Our ability to accommodate customer growth in in-fill locations is directly reflected in our high customer retention rate. As of September 30, 2022, our portfolio was 99.0% leased.

In addition to supporting our tenants' needs, we want our properties to provide a sense of community. To achieve this, we pay close attention to detail and ensure that all tenant issues are addressed promptly. New tenants receive a comprehensive welcome package and small gift at move-in. Our responsiveness and professionalism are well recognized by our tenants, with over 90% of tenants reporting in our biennial tenant satisfaction survey that they would recommend EastGroup to other companies.

Where appropriate, EastGroup incorporates functional landscaping that supports the local habitat and tenant well-being. For instance, our LakePort property in Flower Mound, Texas, features a cement and gravel path so tenants may enjoy rounding the onsite pond. In addition, our McKinney property in Dallas, Texas, incorporated an extra-wide sidewalk to promote safe biking and walking.

EastGroup also hosts social events at our properties to offer tenants opportunities to socialize with one another and to more deeply connect with our property management teams.

Ice Cream Social

Several of our property management teams, including the Houston team featured to the right, continued the Ice Cream Social tradition in 2022. Bringing out an ice cream truck and treating tenants to desserts, the event once again facilitated quality social engagement amongst tenants and between tenants and our project management teams.



Celebrating Earth Day

To showcase our appreciation for the planet, EastGroup's South Florida team engaged tenants in an Earth Day celebration in 2022. This helped raise environmental awareness and educated tenants on feasible green initiatives that can be incorporated to conserve natural resources and save on utility bills. As part of the event, EastGroup property management offered tenant participants free plants as well as reusable bags and cups to promote recycling and sustainability. Our team at Gateway Commerce Park also coordinated an e-waste recycling drive.

Governance and Leadership

At EastGroup we recognize that good corporate governance is fundamental to our business and core to our values. Our management and Board of Directors guide our business with honesty and integrity, which are foundational to the culture we strive to cultivate.



Corporate Governance Highlights

Based on pillars of accountability, respect, and trust, our company culture revolves around doing the right thing. The positions of Chairman and CEO are separated to instill enhanced accountability measures. Our website supports a direct communication link to our Board, fostering openness and inclusion for all interested parties. To further promote inclusion, EastGroup has no voting right restrictions such as non-voting preference shares, non-voting shares without preference, multiple voting rights shares, priority shares, golden shares, or voting rights ceilings.

We use performance as the primary metric for compensation, with no automatic salary increases or guaranteed bonuses. This merit-based approach infuses a sense of respect and appreciation for hard work and company success. Beginning in 2021, individual compensation goals (which account for 20% of performance in connection with our annual incentive plan) include ESG-related goals for our Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer.

The Nominating and Corporate Governance Committee of the Board of Directors has oversight of our ESG program. Quarterly ESG updates are provided to the full Board and more in-depth discussion occurs at the Committee level at least annually.

EastGroup has stringent policies and procedures surrounding vendor and tenant insurance requirements.

Enterprise Risk Management

EastGroup's rigorous due diligence processes emphasize Enterprise Risk Management ("ERM"), which enables us to navigate the dynamic business landscape with intention, integrity, and adaptability. Robust due diligence keeps EastGroup atop any financial or physical risks associated with investment opportunities.

Management considers and discusses ERM on an ongoing basis. At least annually, management and the Board of Directors review the results of employee or Board risk surveys and conduct a thorough discussion around material topics to identify the risks, opportunities, and responsibilities presented to EastGroup's business. Some of the significant matters considered include the following:

- ▶ Debt and liquidity

▶ Leasing and occupancy rates

▶ Business transactions, including development, acquisitions, and sales of properties

▶ Climate change
- ▶ Environmental and legal matters

▶ Compliance

▶ Governance and regulatory matters

▶ Human capital management

▶ Cybersecurity

Additionally, EastGroup's properties are subjected to Phase 1 Environmental Site Assessments ("ESAs") by independent environmental consultants. EastGroup management is not aware of any environmental liability that would have a material adverse effect on our business, assets, financial position, or results of operations.

The Board administers its risk oversight function through (i) the required approval by the Board (or a committee thereof) for significant transactions and other decisions, (ii) the coordination of the direct oversight of specific areas of the Company's business by the Compensation, Audit, and Nominating and Corporate Governance Committees, and (iii) periodic reports from the Company's auditors and other outside consultants regarding various areas of potential risk.

Cybersecurity

To stay ahead of the ever-changing digital space, EastGroup continuously advances and expands our approach to cybersecurity.

EastGroup has longstanding partnerships with renowned companies that provide around-the-clock protection of our digital environment to ensure firewall security, endpoint protection, and other safety measures. Additionally, we consult a cyber consulting firm that conducts semi-annual internal and external network testing to evaluate our risk exposure. They also provide exercises to help prepare our workforce to avoid online scams and understand how to apply best practices.

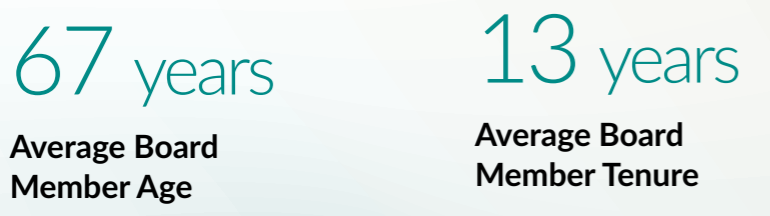
EastGroup maintains a Cybersecurity Policy to ensure we uphold companywide best practices. As part of that policy, EastGroup enforces multi-factor authentication requirements for all employees. Additionally, we require all employees to complete annual online cybersecurity training to help maintain focus on safe online habits. EastGroup also maintains cyber liability insurance to further reduce our cybersecurity risks.



Board Composition

Our Board upholds the responsibility of overseeing our business to ensure effective operations, successful execution of fiduciary duties, and exceptional dedication to our employees and tenants. All board members are elected annually, with the average tenure being 13 years. While no formal board refreshment mechanism is in place, the Board considers tenure as part of the annual election process, along with other factors such as skill sets, professional experience, and demographics.

BOARD MEMBER



INDEPENDENCE



GENDER DIVERSITY



RACIAL/ETHNIC DIVERSITY



Committee Oversight

Comprised entirely of independent directors and overseen by the full Board of Directors, EastGroup's Compensation, Audit, and Nominating and Corporate Governance Committees enhance our focus on critical business operations and functions.

During 2020, the Board rotated the Chairpersons of the Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee. In 2022, the Chairperson of the Nominating and Corporate Governance Committee was once again rotated and the composition of the Compensation and Nominating and Corporate Governance Committees was changed.

- **Compensation Committee:** reviews and recommends to the Board an appropriate executive compensation policy and appropriate compensation for the Company's directors, approves compensation of the Company's executive officers, and reviews and makes recommendations with respect to executive and employee benefit plans and programs.
- **Audit Committee:** oversees EastGroup's financial reporting and information technology risks and monitors material financial risks. To perform its duties, the committee meets at least quarterly with management and independent and internal auditors. In 2022, the Audit Committee Charter was amended to include oversight of cybersecurity.
- **Nominating and Corporate Governance Committee:** assesses Board membership needs, oversees Board performance, and implements policies regarding corporate governance matters. During 2021, our shareholders approved the Nominating and Corporate Governance Committee's proposal to reduce the shareholder vote required to amend bylaws from 80% to a simple majority, and in 2022, the Nominating and Corporate Governance Committee amended its charter to include oversight of our ESG program.



D. Pike Aloian



H. Eric Bolton, Jr.



Donald F. Colleran



Hayden C. Eaves III



David M. Fields



David H. Hoster II



Marshall A. Loeb



Mary E. McCormick



Katherine M. Sandstrom

Code of Ethics and Business Conduct

Our Code of Ethics and Business Conduct ("the Code") serves as a set of guiding principles and a governing policy to ensure directors, officers, and employees conduct business with a level of integrity that aligns with our company values. Our team members can also rely on the Code for support with legal compliance. EastGroup maintains the Code on our company website: <https://eastgroup.net/priorities>. As appropriate, team members will be notified of any adjustments to the Code. During 2022, management presented sessions focused on business ethics and the Code during its Property Managers and Company Management meetings. There have been no material liabilities or firings as a result of violations of the Code of Ethics to date.

EastGroup has a Whistleblower toll-free number as well as an email for complaint submissions, so that our customers, suppliers, employees, and other stakeholders may report, in good faith, details of any instances of illegal and/or unethical conduct.

No whistleblower inquiries, complaints, or issues have been received in 2022 to date.

In addition to the Code of Ethics and Business Conduct, other relevant policies and programs include:

- ▶ Human Rights Policy

▶ Standards of Conduct

▶ Equal Opportunity & Commitment to Diversity

▶ ADA & Reasonable Accommodation

▶ Whistleblower Program

▶ Vendor Code of Conduct

▶ Commitment to Safety
- ▶ Community Service

▶ Family Medical Leave

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▶ Workplace Violence Prevention

▶ Healthy, Wealthy, Wise Benefits Summary

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About This Report

This report, published November 11, 2022, speaks as of the date it is published and has been prepared with reference to the 2016 GRI Standards. All information, data, opinions and activities contained in this report are subject to change without notice. The contents of this report were developed based on feedback from our internal and external stakeholders and metrics used by corporate responsibility and sustainability rating providers. The metrics and quantitative data contained in this report are not based on generally accepted accounting principles and have not been audited. The Company does not assume any responsibility or obligation to update or revise any such information, data, opinions, or activities without regard to whether any of these are affected by the results of new information, future events, or otherwise. This report does not, and is not intended to, create any relationship, rights or obligations, legal or otherwise, and you should not rely upon this report to do so.

The inclusion of information and data in this report is not an indication that such information or data or the subject matter of such information or data is material to EastGroup Properties, Inc. for purposes of applicable securities laws or otherwise. The principles used to determine whether to include information or data in this report do not correspond to the principles of materiality contained in the federal securities laws, the concept of materiality used to determine whether disclosures are required to be made in filings with the U.S. Securities and Exchange Commission, or principles applicable to the inclusion of information in financial statements.

Our goals regarding our corporate responsibility and ESG initiatives are aspirations. They are not guarantees or promises that we will meet all or any of our goals. Any statistics and metrics regarding our corporate responsibility and ESG activities are estimates and may be based on assumptions or developing standards.

No part of this report constitutes, or shall be taken to constitute, an offer to sell or the solicitation of an offer to buy any securities of the Company or any other entity. This report is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, tax considerations, or financial situation or needs of any investor. This report and the information contained in this report are not incorporated by reference into and are not a part of any offer to sell or solicitation of an offer to buy any securities of the Company pursuant to any offering registered under or any offering exempt from the Securities Act of 1933. All investors should consider such factors in consultation with financial, tax and legal advisors of their choosing when deciding if an investment is appropriate.

We welcome your feedback and questions on the contents of this report as well as any of our corporate responsibility initiatives. You can reach a team member at EastGroup by selecting the Investor Relations dropdown at www.eastgroup.net/contact.

Forward Looking Statements

This report contains statements that reflect or are based on our views about our future business achievements and financial performance. These statements are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “project,” “strategy,” “target” and “will” or similar statements or variations of such terms and other similar expressions. Forward-looking statements inherently involve risks and uncertainties. For information on certain factors that could cause actual events or results to differ materially from our expectations, please see our filings with the Securities and Exchange Commission, including our most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements are based on management’s knowledge and reasonable expectations at the time of publication, and we assume no duty to update these statements as of any future date.



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<https://eastgroup.net/priorities>