

**CASH OPTION ELECTION**  
EAGLE CAPITAL GROWTH FUND, INC.  
Distribution Payable December 28, 2018

As described in the accompanying Notice dated November 7, 2018, Eagle Capital Growth Fund, Inc. has declared on its Common Stock a distribution totaling \$0.53 per share, payable December 28, 2018. PLEASE READ IT CAREFULLY.

I (we) elect to receive CASH in payment of the distribution.

NOTE: To be effective, this CASH Option Election card must be received by American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, NY 11219-9821, no later than December 13, 2018. If you prefer, you may fax this card to (718) 765-8722.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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**CASH OPTION ELECTION CARD**  
EAGLE CAPITAL GROWTH FUND, INC.

**Eagle Capital Growth Fund, Inc.** has declared a distribution totaling \$0.53 per share, payable December 28, 2018. **IF NO ELECTION IS MADE**, the entire amount will be paid in shares of Common Stock, except for any fractional share that will be paid in cash.

**AUTHORIZATION TO RECEIVE DISTRIBUTION IN CASH RATHER THAN IN STOCK**

Please pay my distribution in cash.

- To be effective, American Stock Transfer & Trust Company, LLC must receive this authorization no later than December 13, 2018. Enclosed is a postage paid envelope, which can be used to return this card.
- You may fax this card to (718) 765-8722.

DO NOT RETURN THIS CARD IF YOU WISH TO RECEIVE YOUR DISTRIBUTION IN SHARES OF THIS COMPANY'S COMMON STOCK

EAGLE CAPITAL GROWTH FUND INC  
\*\*\*\*\* HEADER CARD \*\*\*\*\*

Share Owner sign here

Date

Co-Owner sign here

Date

**NOTE:** Please sign exactly as your name or names appear on this election card. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by a duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by an authorized person.

YOUR IMMEDIATE ATTENTION IS REQUIRED



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