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GULF ISLAND FABRICATION, INC.
Proxy Solicited on Behalf of the Board of Directors for
Annual Meeting of Shareholders to be Held on May 15, 2025

By signing the reverse side, you hereby appoint each of Richard W. Heo and Westley S. Stockton as your proxy, with full power of substitution, to represent you and to vote all of your shares of common stock of Gulf Island Fabrication, Inc. held of record by you on March 27, 2025, that you are entitled to vote at the 2025 annual meeting of shareholders to be held exclusively via a live audio webcast, accessible at <https://web.lumiconnect.com/266826102>, on May 15, 2025 at 9:00 a.m., Central Time, and at all adjournments thereof, on all matters coming before the 2025 annual meeting. To obtain additional instructions for joining as a guest or participating and voting as a shareholder at the 2025 annual meeting, please contact Bryan Anderson at Equiniti Trust Company, LLC at (347) 461-6326.

The proxy will vote your shares: (1) as you specify on the back of this proxy card or online at www.voteproxy.com, (2) as the board of directors recommends where you do not specify your vote on a matter listed on the back of this proxy card, and (3) as the proxies decide on any other matter properly coming before the 2025 annual meeting.

If you wish your shares to be voted on all matters as the board of directors recommends, simply sign, date and return this proxy card. If you wish your shares to be voted as you specify on a matter or all matters, please also mark the appropriate boxes on the back of this proxy card.

PLEASE MARK, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY IF YOU ARE NOT SUBMITTING YOUR VOTING INSTRUCTIONS AND PROXY ONLINE.

(Please See Reverse Side)

ANNUAL MEETING OF SHAREHOLDERS OF
GULF ISLAND FABRICATION, INC.

to be held
May 15, 2025

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF THE PROXY MATERIALS
FOR THE SHAREHOLDERS MEETING TO BE HELD ON MAY 15, 2025:**

The notice of meeting, proxy statement and 2024 annual report are available at
www.gulfisland.com/eproxy

Please mark, sign, date and
return your proxy card in
the envelope provided as
soon as possible.

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

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE DIRECTOR NOMINEES LISTED IN PROPOSAL 1
AND FOR PROPOSALS 2 AND 3.

PLEASE MARK, SIGN, DATE AND RETURN PROMPTLY IN THE ENVELOPE PROVIDED. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE.

Please mark, sign, date and return this proxy card promptly using the envelope provided.

You may specify your voting instructions by marking the appropriate boxes on this side. You need not mark any boxes, however, if you wish your shares to be voted on all matters in accordance with the board of directors' recommendation. If your voting instructions are not specified, your shares will be voted FOR each of the director nominees listed in Proposal 1, and FOR Proposals 2 and 3.

1. To elect each of the five director nominees.

Robert M. Averick

FOR AGAINST ABSTAIN

Richard W. Heo

Michael J. Keeffe

Cheryl D. Richard

Jay R. Troger

2. To approve, on an advisory basis, the compensation of our named executive officers.

3. To ratify the appointment of our independent registered public accounting firm for 2025.

To change the address on your account, please check the box at the right and indicate your new address in the space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Shareholder

Date:

Signature of Shareholder

Date:

Note: Please sign exactly as your name(s) appear on this proxy 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 duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.