

GULF ISLAND FABRICATION, INC.
2021 Annual Meeting of Shareholders
May 20, 2021, 9:00 a.m. Central Time

RULES AND PROCEDURES FOR CONDUCT OF THE MEETING

Welcome to the 2021 Annual Meeting of Shareholders (the “Meeting”) of Gulf Island Fabrication, Inc. (the “Company”). In fairness to all shareholders participating and in the interest of an orderly and constructive meeting, we ask that you abide by the following rules and procedures.

1. Only shareholders of record, as of the record date for the Meeting (which was the close of business on March 31, 2021), or their duly authorized proxies, are entitled to submit questions and to vote at the Meeting. Beneficial owners, whose shares are held of record by a broker or other nominee, must have obtained a legal proxy from their broker or other nominee and registered prior to the Meeting to be able to vote or otherwise participate in the Meeting.
2. Shareholders may join and participate in the Meeting by accessing <https://web.lumiagm.com/266826102> and selecting “I have a Control Number” and then entering the control number shown on their proxy cards and the virtual meeting password: gulf2021 (password is case sensitive). If you cannot locate your proxy card, but would still like to join the Meeting, you can request your control number by contacting Bryan Anderson at AST at (718) 921-8300 ext. 6457 on or before 11:59 p.m. Central Time on May 16, 2021, or can join as a guest by selecting “General Access.” However, if you join as a guest, you will not be allowed to vote or submit questions at the Meeting.
3. Interested parties may also access the Meeting as guests, but may not vote or submit questions during the Meeting.
4. Only shareholders of record will be permitted to inspect the record holder list during the Meeting. To inspect the record holder list during the Meeting, please follow the instructions provided on the Company’s website at www.gulfisland.com/eproxy, which provide that to access the electronic list of shareholders of record during the Meeting, please send your request, along with proof of ownership, by email to gif-ir@gifinc.com. You will then receive confirmation of your request and instructions on how to view the electronic list.
5. The Meeting will be convened promptly at 9:00 a.m., Central Time. Online access to the website will be available 30 minutes prior to the Meeting start time. The Chairman of the Meeting will conduct the Meeting according to his discretion and in accordance with the Bylaws of the Company, applicable law and these Rules of Procedure. Minutes of the Meeting and any adjournments thereof will be taken by the Inspector of Election.
6. An opportunity will be provided to shareholders to ask questions during the “Question and Answer Session”. In order to make the most efficient use of the allotted time, the Company has requested that shareholders submit questions by email to rheo@gulfisland.com prior to the Meeting by 5:00 p.m. Central Time, on May 19, 2021. Questions also may be submitted

electronically during the Meeting by logging into <https://web.lumiagm.com/266826102> beginning 30 minutes prior to the Meeting start time and clicking the Messaging icon at the top middle of the webcast screen at any point prior to adjournment of the Meeting. When submitting questions, shareholders must identify themselves, by including each of their names and number of shares held, and provide contact information in the event follow up is necessary after the Meeting. These questions will not be visible to the other Meeting participants. The “Question and Answer Session” will be limited to 30 minutes total. Up to one minute will be allocated for the Company representative to read each question. The Company will answer as many questions as time allows. In order to give as many shareholders as possible the opportunity to ask questions, the Company requests that shareholders limit themselves to one question or topic, and if time permits, after all shareholders have been given an opportunity to ask a question, the Company will permit additional questions. If multiple questions are submitted on the same topic, the Company will summarize and respond collectively. Any questions that cannot be answered due to time constraints can be submitted to the Company by email to rheo@gulfisland.com and will be addressed directly to the shareholder via email. If a shareholder has not previously provided their email to the Company, please submit it by email to rheo@gulfisland.com following the Meeting.

7. Shareholders’ views, constructive comments, and criticisms are welcome, but the Company representative has the authority to not read or address questions that are: (i) irrelevant to the business of the Company; (ii) repetitious of statements made by other persons; (iii) derogatory references to individuals or that are otherwise in bad taste; (iv) related to personal grievances; or (v) a matter of individual concern that is not a matter of interest to shareholders generally or is otherwise inappropriate or to ensure orderly conduct of the Meeting. Such authority will be exercised impartially.
8. Subject to the discretion of the Chairman, the business of the Meeting will be taken up as set forth in the agenda of the Meeting (the “Agenda”). The business to be considered by the shareholders will be presented in the order in which the proposals appear in the Company’s proxy statement. The only business to be voted upon by the shareholders at the Meeting are the three items set forth in the Company’s proxy statement, dated April 15, 2021. Shareholder proposals and/or director nominations will not be entertained.
9. Shareholders may vote until the polls close. The polls will close by order of the Chairman following the presentation of the 3rd proposal, which is Item 3(c) under “Business for Shareholder Consideration” on the Agenda, and, thereafter, no further voting will be permitted.
10. If a shareholder of record or holder of a valid proxy for a holder of record wishes to change his or her voting instructions previously submitted, or has not already submitted voting instructions by proxy, such holder will be given the opportunity to vote by joining the Meeting as a shareholder with his or her control number and voting by clicking on “Proxy Voting Site” on the left of the webcast screen and following the instructions provided on the virtual meeting platform before the polls are closed. In order to vote at the Meeting,

such holders will need to have available the control number that appears on each of their proxy cards.

11. The board-designated proxies will vote all of the shares of the Company's common stock that they are entitled to vote in such manner consistent with the Company's proxy statement, and against any resolution inconsistent with or contrary to the Company's proxy statement.
12. The Inspector of Election will tabulate all votes and prepare the results of such tabulation completely confidentially until disclosure thereof is made as set forth below. The Chairman will report at the Meeting whether the vote necessary to carry the matters presented at the Meeting has been received based on a preliminary report from the Inspector of Election. The Inspector of Election will deliver a final report to the Secretary as soon as may be practical.
13. The Secretary will have custody and will be in complete charge of and responsible for the safekeeping of the board-designated proxy ballot(s), the shareholder list and other evidence. The transfer agent, on behalf of the Inspector of Election, will have custody of any proxy cards and legal proxies until delivery to the Secretary. Promptly after preparation of the final report, any proxy cards and legal proxies will be delivered to the Secretary.
14. The use of any cameras, sound recording equipment, communication devices or any other similar equipment to record the Meeting is **prohibited**. The Meeting will not be recorded and will not be available for replay.
15. Any dispute as to the scope, application, or performance of the protocol presented herein that arises in the course of the Meeting will be resolved by the Chairman, who may consult with outside counsel to the extent he deems appropriate.
16. In the event of technical malfunction or other significant problem that disrupts the Meeting, the Chairman may adjourn, recess, or expedite the Meeting, or take such other action that the Chairman determines is appropriate in light of the circumstances. If a technical malfunction causes a loss of audio or webcast connection and the Company is unable to provide any updates, please wait 10 minutes for resolution, and if the problem is not resolved, check the Company's website under "Investors" for updates.
17. If you have difficulty accessing the Meeting or encounter any technical difficulties with the virtual meeting platform, please call (718) 921-8300 ext. 6457.

The Company desires for the Meeting to be a productive interaction between shareholders and management and the board. We appreciate your assistance and cooperation.