

GULF ISLAND FABRICATION, INC.  
2170 BUCKTHORNE PLACE  
SUITE 420  
THE WOODLANDS, TEXAS 77380



**SCAN TO  
VIEW MATERIALS & VOTE**



**VOTE BY INTERNET**

*Before The Meeting* - Go to [www.proxyvote.com](http://www.proxyvote.com) or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

*During The Meeting* - Go to [www.virtualshareholdermeeting.com/GIFI2026SM](http://www.virtualshareholdermeeting.com/GIFI2026SM)

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V80969-S25559

KEEP THIS PORTION FOR YOUR RECORDS  
DETACH AND RETURN THIS PORTION ONLY

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.**

**GULF ISLAND FABRICATION, INC.**



**The Board of Directors recommends you vote FOR the following proposals:**

For   Against   Abstain

1. Approval of the Agreement and Plan of Merger dated November 7, 2025, by and among IES Holdings, Inc., IES Merger Sub, LLC and the Company and the other transactions contemplated thereby (the "Merger Proposal").
2. Approval, on a non-binding advisory basis, of certain compensation that will or may become payable to the Company's named executive officers in connection with the transactions contemplated by the Agreement and Plan of Merger.
3. Approval of one or more adjournments of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the Special Meeting to approve the Merger Proposal.

**NOTE: If you sign, date and return your proxy card and do not indicate how you want your shares to be voted, then your shares will be voted "FOR" proposals 1, 2 and 3.**

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date
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Signature (Joint Owners)	Date
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**Important Notice Regarding the Availability of Proxy Materials for the Special Meeting:**

The Notice and Proxy Statement is available at [www.proxyvote.com](http://www.proxyvote.com).

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V80970-S25559

**GULF ISLAND FABRICATION, INC.  
SPECIAL MEETING OF SHAREHOLDERS  
JANUARY 13, 2026, 9:00 A.M. CENTRAL TIME  
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The shareholder(s) hereby appoint(s) Richard W. Heo and Westley S. Stockton, or either of them, as proxies, each with the power to appoint his substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of Common Stock of GULF ISLAND FABRICATION, INC. that the shareholder(s) is/are entitled to vote at the Special Meeting of Shareholders to be held at 9:00 a.m., Central Time, on January 13, 2026, virtually at [www.virtualshareholdermeeting.com/GIFI2026SM](http://www.virtualshareholdermeeting.com/GIFI2026SM), and any adjournment or postponement thereof.

**This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations as indicated on the reverse side.**

**Continued and to be signed on reverse side**