

GULF ISLAND FABRICATION, INC.

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

Composition of the Committee

The Corporate Governance and Nominating Committee (the “Committee”) shall be comprised of at least three directors appointed by the Board of Directors (the “Board”), each of whom shall comply with the independence and any other member qualification requirements of the NASDAQ Stock Market (“NASDAQ”) (or such other exchange or trading market(s) on which the Company’s securities are listed or traded) and federal securities laws. The members of the Committee shall be appointed by the Board and shall serve for such term or terms as the Board may determine or until earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause. The Chair of the Board shall recommend a chair of the Committee to the full Board for its approval.

Purpose of the Committee

The purpose of the Corporate Governance Committee and Nominating Committee is to assist the Board in fulfilling its oversight responsibilities by (1) identifying, considering and recommending to the Board candidates to be nominated for election or reelection to the Board or as necessary to fill vacancies and newly-created directorships; (2) monitoring the size and composition of the Board and its committees and making recommendations to the Board on membership of the committees and committee structure; (3) overseeing the Company’s environmental, social and governance (“ESG”) practices and procedures, including reviewing the Company’s ESG strategy and initiatives; (4) maintaining the Company’s Corporate Governance Guidelines and recommending to the Board any desirable changes to the Company’s corporate governance practices, priorities and procedures; (5) evaluating the effectiveness of the Board and its committees; (6) addressing any related matters required by the federal securities laws or NASDAQ (or such other exchange or trading market on which the Company’s common stock is listed or traded); and (7) overseeing the succession plan process for each of the Company’s executive officers and the Chair of the Board.

Authority and Responsibilities of the Committee

All actions and recommendations of the Committee with respect to the authority and responsibilities set forth below must be approved by the Board in order to become effective as acts of the Company, except as provided below with respect to the retention and compensation of advisors.

The Committee shall have the following authority and responsibilities:

Director Nominees

- The Committee shall have the sole authority to recommend director nominees to the Board subject to the rights of shareholders to make nominations directly pursuant to the procedures, notice and information requirements provided in the Company's By-laws and applicable rules, regulations and guidance of the Securities and Exchange Commission (the "SEC"). Prior to each annual meeting of shareholders, the Committee shall recommend to the Board a slate of nominees to be presented to the shareholders for election or reelection (subject to Board approval). The Committee shall also recommend nominees to fill any vacancies that may occur on the Board to the Board if the Committee believes that such vacancies should be filled.
 - No director nominee shall be 78 or older at the time of election.
 - In performing these duties, the Committee may establish specific minimum qualifications that must be met by nominees and specific qualities or skills that the Committee believes are necessary for one or more directors to possess in accordance with the Company's Corporate Governance Guidelines.
- Consider director candidates recommended by shareholders who (i) comply with the shareholder nomination procedures established in the Company's By-laws or (ii) submit names for the Committee's consideration in accordance with the Company's Corporate Governance Guidelines. In carrying out its responsibilities relating to filling a vacancy on the Board, the Committee will do so in accordance with the Company's board diversity policy.
- Be responsible for recruiting, screening and interviewing potential Board candidates in a manner deemed appropriate by the Committee, and, if the Committee deems appropriate, develop a formal process for identifying and evaluating nominees for directors.
- Consider such other recommendations and nominations as may be brought to the Committee's attention to the extent that the Committee deems appropriate.
- Evaluate the performance of each incumbent director prior to the end of his or her term in connection with considering whether to nominate him or her for reelection.

Committee Membership

- Recommend to the Board the size and composition of each Board committee (including recommending which directors should chair the Audit and Compensation Committees of the Board), considering the relevant educational and business background, public board experience of the directors and NASDAQ and federal securities laws requirements, among other factors the Committee may deem appropriate.
 - The Committee shall determine, for approval by the full Board, whether at least one member of the Company's Audit Committee is an "audit committee financial expert," as that term is defined by the SEC. If no member of the Audit Committee has such qualifications, the Committee shall identify and recruit a candidate having such qualifications.

Evaluations of the Board and Committees of the Board

- Be responsible for overseeing the Company's compliance with NASDAQ and federal securities laws requirements for members of the Company's Board and Board committees, including determining, for approval by the full Board, which members of the Board and director nominees meet: (1) the definition of "independence" under the rules of NASDAQ, (2) the SEC requirements for an audit committee financial expert (and related NASDAQ financial sophistication requirements), and (3) the heightened standard of independence and additional requirements for members of the Audit and Compensation Committees under the rules of the SEC and NASDAQ.
- Review each director's compliance with the Company's stock ownership guidelines contained in the Company's Corporate Governance Guidelines.
- Review the Board's committee structure periodically, including the number and types of committees and creation or elimination of any Board committee.
- Evaluate periodically the appropriateness of the composition and size of the Board. In carrying out this responsibility, the Committee will consider director independence requirements, the collective knowledge, experience, expertise and diversity of the Board (including the diversity expectations of NASDAQ and in accordance with the Company's board diversity policy), the specific experience, background, qualifications, expertise, attributes and skills of each director, the long-term interests of the Company's stockholders, and any other criteria the Committee deems relevant.
- Oversee the annual evaluation of the performance of the Board, its Chair, its committees and their chairs and the Board processes. The Committee will report to the Board the results of this evaluation, including any recommended changes to practices, policies or procedures of the Company or the Board.

ESG

- Oversee the Company's ESG practices, policies and procedures, including reviewing the Company's ESG strategy and initiatives, recommend policies and procedures relating to the Company's ESG activities to the Board for approval, as necessary, maintaining and periodically reviewing the Company's Corporate Governance Guidelines and recommending any desirable changes to the Board, and assess and monitor the Company's ongoing performance with respect to such policies and procedures.
- Consider any other related issues that arise from time to time and develop appropriate recommendations for the Board.

Director Orientation and Continuing Education

- Develop an orientation program for new directors, including meetings with senior management and visits to Company facilities.
- Monitor the continuing education needs of directors with respect to the Company's business, financial statements, corporate governance policies and other appropriate subjects and recommend action to the Board when appropriate.

Regulatory and Other Requirements

- Prior to publication, review and approve the sections of the Company's proxy statement addressing directors, director nominees, the nomination process, and other sections relating to the Company's ESG practices, policies and procedures.
- Review the Committee's charter annually and recommend to the Board such changes as are necessary or advisable.
- Administer the Board's resignation policy.
- Oversee management succession plans and Chair of the Board succession plans.
- Reviewing and responding to shareholder communications to the Board (consulting with other Board committees as appropriate).
- Carry out such other duties and responsibilities as may be assigned to the Committee from time to time by the Board.

Meetings

The Committee shall meet at least twice annually, and more frequently if the Committee deems it to be appropriate. Meetings may be called at the request of the chair of the Committee, a majority of the members of the Committee, or the Company's Chair of the Board. Meetings of the Committee may be held either in person or by telephone or other means of remote or virtual communication, and a majority of the members of the Committee shall constitute a quorum. The chair of the Committee will preside at each meeting and, in consultation with the other members of the Committee, will set the agenda for each meeting. The Committee shall make regular reports of its activities to the Board. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide information as the Committee requests, but the Committee reserves the right in its discretion to meet at any time in executive session.

Advisors

The Committee shall have the power, to the extent it deems necessary or appropriate, to conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and retain independent legal counsel, accountants or other advisors, and the Company shall provide for appropriate funding, as determined by the Committee, for such advisors. The Committee shall have the sole authority to retain and terminate any consulting firm used to identify director candidates and shall have sole authority to approve such firm's fees and other engagement terms.

Recommended by the Corporate Governance and Nominating Committee on October 24, 2023
and adopted by the Board of Directors on November 3, 2023.