

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, each of whom shall comply with the independence and 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 Chairman of the Board shall recommend a chair of the Committee to the full Board for its approval.

Purpose of the Committee

The Committee’s primary purpose is to provide oversight on the broad range of issues surrounding the composition, operation and effectiveness of the Board of Directors, including identifying individuals qualified to become Board members and recommending director nominees for election or reelection to the Board, developing, recommending and maintaining any corporate governance policies as may, from time to time, be adopted by the Board, and addressing any related matters required by the federal securities laws or NASDAQ.

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 of Directors 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 to the Board nominees for election or reelection. 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 to the Board nominees to fill any vacancies that may occur on 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.
- 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 the Company's Corporate Governance Guidelines.
- 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 the 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 Securities and Exchange Commission. 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 of Directors and Committees of the Board

- Be responsible for overseeing the Company's compliance with the 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 the definition of "independence" under the rules of the Securities and Exchange Commission 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 of Directors.
- Solicit input from the full Board regarding the effectiveness of the operation of the Board and Board committees.
- Oversee the annual evaluation of the performance of the Board. The Committee will report to the Board the results of this evaluation, including any recommended changes to policies or procedures of the Company or the Board.

Corporate Governance

- Oversee the Company's corporate governance practices and procedures, including reviewing the Company's Corporate Governance Guidelines periodically and recommending any changes to the Board.
- Consider any other corporate governance 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

- Monitor services unrelated to Board membership provided by non-employee directors to the Company and its subsidiaries.
- 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 corporate and board governance practices.
- 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 Chairman of the Board succession plan.
- 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 Chairman of the Board. 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 and adopted by the Board of Directors on November 6, 2019.