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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 20, 2021

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 31, 2021, that you are entitled to vote at the 2021 annual meeting of shareholders to be held exclusively via a live audio webcast, accessible at <https://web.lumiagm.com/266826102>, on May 20, 2021 at 9:00 a.m., Central Time, and at all adjournments thereof, on all matters coming before the 2021 annual meeting. To obtain additional instructions for joining as a guest or participating and voting as a shareholder at the 2021 annual meeting, please contact Bryan Anderson at American Stock Transfer & Trust Company, LLC at (718) 921-8300 ext. 6457.

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 2021 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 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 20, 2021

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF THE PROXY MATERIALS
FOR THE SHAREHOLDERS MEETING TO BE HELD ON MAY 20, 2021:**

The notice of meeting, proxy statement and 2020 annual report are available at
<https://ir.gulfisland.com/corporate-governance/proxy-materials>.

Please complete, 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 FOUR DIRECTOR NOMINEES LISTED IN PROPOSAL 1 AND FOR PROPOSALS 2 AND 3.
PLEASE COMPLETE, SIGN, DATE AND RETURN PROMPTLY IN THE ENVELOPE PROVIDED. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE.

1. To elect each of the four director nominees.

	FOR	AGAINST	ABSTAIN
Robert M. Averick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Richard W. Heo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Michael J. Keeffe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cheryl D. Richard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

3. To ratify the appointment of our independent registered public accounting firm for 2021. FOR AGAINST ABSTAIN

Please complete, 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 four the director nominees listed in Proposal 1 and FOR Proposals 2 and 3.

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.