

Gulf Island Fabrication, Inc.

Code of Ethics for CEO and Senior Financial Officers

The honesty, integrity and sound judgment of the Chief Executive Officer, Chief Financial Officer, Controller-Financial Reporting (the principal accounting officer) and persons performing similar functions is fundamental to the reputation and success of the Company. These individuals are expected to adhere to both the Company's **Code of Business Conduct and Ethics** and this Code of Ethics for CEO and Senior Financial Officers at all times.

To the best of their knowledge and ability, the chief executive officer and those officers of the Company performing accounting, auditing, financial management or similar functions must:

- act with honesty and integrity, avoid actual or apparent conflicts of interest in personal and professional relationships, and disclose to the Board of Directors any material transaction or other relationship that reasonably could be expected to give rise to such a conflict,
- provide colleagues with information that is accurate, complete, objective, relevant, timely and understandable,
- provide full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and other public communications made by the Company,
- comply with applicable laws, rules and regulations of federal, state, and local governments (both foreign and domestic) and other appropriate private and public regulatory agencies,
- act in good faith, with due care, competence and diligence, without misrepresenting material facts,
- proactively promote ethical and honest behavior within the Company and promptly disclose within four business days of such event to the Board of Directors any violation of this Code, and
- assure responsible use of and control of all assets, resources and information of the Company.

Any individual that the Audit Committee of the Board of Directors determines has failed to fully comply with this Code will be deemed to have willfully and continuously failed to perform his or her duties, and shall be subject to termination for cause or other disciplinary action determined to be appropriate by the Board of Directors.

Any substantive amendment to or waiver of any of the provisions of this Code shall be disclosed within four business days of such event on the Company's website.