

Procedures for the Submission of Complaints by Employees Concerning Accounting and Auditing Matters

Any employee of the Company may submit a good faith complaint regarding accounting or auditing matters to the Company without fear of dismissal or retaliation of any kind. The Company is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The Company's Audit Committee will oversee treatment of employee concerns in this area.

In order to facilitate the reporting of employee complaints, the Company's Audit Committee has established the following procedures for (1) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters ("Accounting Matters") and (2) the confidential and anonymous submission by employees of concerns regarding questionable Accounting Matters.

How to Submit a Complaint

Employees with concerns regarding Accounting Matters may report, on a confidential, anonymous basis if the employee so desires, their concerns to the Chairman of the Audit Committee. In order to aid the Audit Committee in its investigation, employees are encouraged to provide as much specific information as possible, including:

- Names of the parties involved;
- Description of any event that occurred, including the date and location
- The employee's perception of why the incident may be a violation; and
- What actions the employee recommends be taken.

Employees submitting anonymous complaints should ensure that their complaint provides sufficient information for the Audit Committee to conduct its investigation, as the Audit Committee will be unable to contact the employee to ask follow-up questions.

Complaints can be reported in the following ways:

- Employees may **send a letter** directly to the **Chairman of the Audit Committee**, which letter can be either
 - placed in the lock-box located at each time clock station and labeled "Audit and Accounting Complaints," or
 - mailed to the Chairman via regular U.S. mail and addressed as follows:

Chairman of the Audit Committee
Gulf Island Fabrication, Inc.
441 West Woodruff Drive
Baton Rouge, LA 70808

Confidential - To be opened by the Audit Committee only

- Employees may call **1-225-767-5509** and leave a message detailing their complaint and including as much of the information outlined above as possible. The message will be taken directly by the Chairman of the Audit Committee.

Matters Covered by These Procedures

These procedures relate to employee complaints relating to any questionable accounting or auditing matters, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company's financial condition.

How Complaints will be Handled

- Upon receipt of a complaint, the Chairman of the Audit Committee will (i) determine whether the complaint actually pertains to Accounting Matters and (ii) when possible, acknowledge receipt of the complaint to the sender.
- Complaints relating to Accounting Matters will be reviewed under Audit Committee direction and oversight. The Audit Committee may enlist employees of the Company, as well as outside legal, accounting or other advisors, as needed to conduct a thorough investigation of such complaints. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct the investigation.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.

Policy on Retaliation

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

Retention of Complaints

The Audit Committee will retain as part of the records of the Audit Committee all complaints, and shall maintain a log of all complaints, tracking their receipt, investigation and resolution. Copies of complaints and the log will be maintained for a period of no less than seven (7) years.