



# Assessment and selection of conversion candidates

Selection and assessment of conversion candidates is a key step in managing the risks in conversion projects. Two aspects are of particular importance:

- 1: Selecting the right ship**
- 2: Understanding and implementing the correct repair scope.**

Inocean has participated in more than 18 FPSO conversion projects and performed numerous vessel assessments the last ten years. This experience has been used to develop tools and methods to identify the most critical parameters for conversion candidates.



**Vessel selection process:**

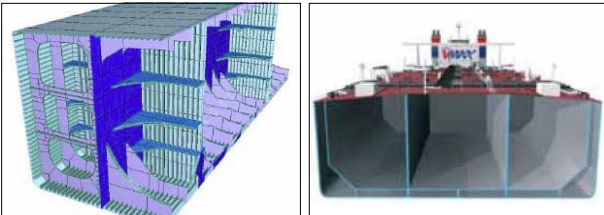
- Define vessel search criteria
- Prequalification list of candidate vessels
- Scantling and GA assessment
- Selection matrix
- Vessel shortlist
- Vessel condition
- Vessel selection and purchase



**Define vessel search criteria**

The search criteria are based on experience data and client input such as:

- Storage capacity for oil & condensate
- FPSO design lifetime
- Vessel preferences



**Prequalification list of candidate vessels**

The screening results in a list containing all existing single-hull vessels worldwide that comply with the initial technical requirements.

The prequalification list is then ranked, based on vessel parameters such as main dimensions, ship type, age, yard, sailing history, previous and current owner(s).

**Scantling and GA assessment**

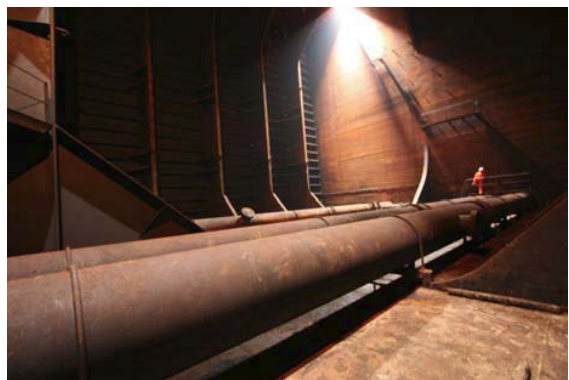
For vessels that are confirmed available, GA and midship section will be subject to layout and scantling assessment.

**Selection Matrix**

From the previous steps all available vessels, together with results from the technical assessments, are inserted into a vessel selection matrix. The selection matrix together with a recommendation is then presented to the client for shortlisting of the conversion candidates

**Vessel Condition**

Conditions of the shortlisted vessels are then assessed by a review of class record, UTM records, drawings, inspection reports and available photos. The best vessels will be inspected by Inocean and reassessed using ISE assessment to confirm the vessel selection and quantify major repair and modification scope, if any.



**Vessel Selection and purchase**

In cooperation with a broker we will cover the market for secondhand vessels, making sure that you are presented with the most suitable candidates worldwide.

**For vessels on the recommended shortlist we will assist you in the contract negotiations, leading to a successful transaction.**