



A COUNTRY THAT WORKS™

THE DORAL ACCORDS

A proposal for Venezuela's transition, immediate relief and reconstruction

THE DORAL ACCORDS

A political agreement to open the way

Five verifiable commitments. A transition decided by Venezuelans.

FIVE COMMITMENTS OF ACTION

- 1 A new electoral council (CNE)**
Independent, credible, with national and international observation.
- 2 A renewed Supreme Court (TSJ)**
Legality, rights and legal certainty for all.
- 3 Release of political prisoners**
An immediate and verifiable humanitarian measure.
- 4 A popular Constituent Assembly with legitimacy and a defined end date**
Venezuelans decide whether to convene it and then approve or reject it.
- 5 U.S. participation**
Direct relief with Venezuelan resources, independent control and audit.

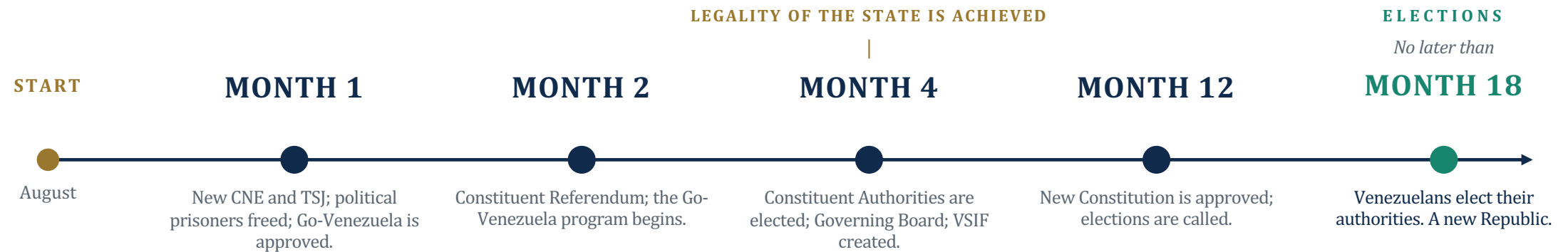
THE JOURNEY

- 1 AGREEMENT**
The five verifiable commitments
↓
- 2 IMMEDIATE RELIEF**
GO-Venezuela
↓
- 3 DEMOCRATIC TRANSITION**
The proposed path, step by step
↓
- 4 SOVEREIGN INVESTMENT FUND**
Long-term reconstruction (VSIF)

AN 18-MONTH ROADMAP

From the negotiating table to elections

Verifiable milestones, with dates, legality and guarantees, toward a newly elected President.



Milestones are shown by stage; intervals are not to scale.

TIMELINE, MILESTONE BY MILESTONE

What happens at each stage of the path

The same sequence, milestone by milestone, with what each stage delivers.

● **MONTH 1** Negotiating table

The negotiating table meets its objectives: release of political prisoners, a new Justice System and a new Electoral Power. Institutional confidence is restored and political tension eases.

● **MONTH 2** Constituent Referendum and launch of Go-Venezuela

The Constituent Referendum is held: the start of a process with full legality and legitimacy and a path to the free election of authorities with guarantees. Go-Venezuela begins: the first tens of thousands of vulnerable families receive aid and social tension eases.

● **MONTH 4** Elected authorities and creation of the VSIF

New authorities are elected; the Constituent Assembly appoints a Governing Board that signs agreements and contracts on behalf of the State. The Sovereign Investment Fund (VSIF) is created; hundreds of thousands of families are now assisted.

● **MONTH 12** New Constitution and call to elections

A new Constitution is born, refounding the State. Elections are called in which Venezuelans will elect the President, the new legislative body the Constitution creates, the governors, the mayors and the local representatives it establishes. 8 million Venezuelans assisted.

● **MONTH 18** New President • a new Republic

Venezuelans elect the President, the new legislative body the Constitution creates, the governors, the mayors and the local representatives it establishes. A new Republic begins with renewed institutions; the country governs in peace and once again becomes a key ally of democracy in the region.

THE PROPOSED PATH, STEP BY STEP

How it would work if the parties reach an agreement

The Accords would be signed in October 2026. From there, each step advances with clear rules, public dates, independent verification, legitimacy and legality.

1 Dialogue Table: CNE, TSJ and political prisoners

The Interim Government and the 2015 National Assembly form a Dialogue Table that implements the first three commitments: appointment of new CNE officials and TSJ magistrates, and release of political prisoners.

2 The people decide whether to begin

Voters representing at least 15% of the electorate initiate the call for the Constituent Assembly (Art. 348). The CNE collects and verifies the signatures; it advances only if the people agree.

3 Assembly members are elected

Once the signatures are certified, an election is called. Assembly members are elected by universal, direct, secret and plural vote, under rules approved by the CNE.

4 Constitutional Statute for the Transition

The Assembly approves a Constitutional Statute for the Transition (ECT) and appoints a Transitional Governing Board (JGT), which lawfully and temporarily assumes the Executive. The ECT sets the date for general elections.

5 Creation of the Sovereign Fund (VSIF)

The Assembly enacts a Constitutional Law that creates and regulates the Venezuela Sovereign Investment Fund. The U.S. protects the assets placed in the Fund from creditors through an Executive Order.

6 The new Constitution is drafted

The Assembly drafts the new Constitution publicly, in an orderly and peaceful manner, with all political actors. The proposal is presented to the country no later than November 2027.

7 The people vote yes or no

Venezuelans approve or reject the new Constitution. Only a yes puts it into force; if no, the current Constitution remains.

8 General elections

General elections are called for early 2028: President, Assembly, governors, mayors and local representatives. The JGT hands over power to the elected authorities.

GO-VENEZUELA

Direct relief for those who need it most

Venezuelan resources held abroad. Direct private delivery. Control, transparency and traceability.

8 MILLION direct beneficiaries	\$50(*) per month, per beneficiary	12 MONTHS of continuous support	\$4.8 BILLION in Venezuelan resources
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(*) A family of four can receive up to **\$2,400 per year**



CONTROL AND TRANSPARENCY

- ✓ U.S. oversight
- ✓ Every transaction audited
- ✓ No Venezuelan government access
- ✓ Private execution
- ✓ Real-time visibility

MONEY THAT REACHES THOSE WHO NEED IT CHANGES LIVES.

GO-Venezuela addresses the immediate emergency; the VSIF protects and rebuilds long-term national wealth. At no cost to U.S. taxpayers.

VENEZUELA SOVEREIGN INVESTMENT FUND

VSIF

Turning recovered national resources into the country’s structural reconstruction, in two stages.

PROPOSED SOURCES OF RESOURCES

Venezuela’s SDRs

At the International Monetary Fund

Venezuelan gold

Held at the Bank of England

Funds at the U.S. Treasury

Protected under EO 14373

GOVERNANCE IN TWO STAGES

1 Sovereign custody and stabilization

Safeguarding recovered resources from political interference.

2 Investment and co-financing

Strategic capital to key sectors for growth.

✓ Protection of assets from creditors through a U.S. Executive Order

✓ Explicit legal mandate and independent board

✓ International audit and orderly normalization with creditors

INVESTMENT · SECOND STAGE

CATALYTIC CAPITAL AND GUARANTEES

ENERGY

Electricity, gas and oil

INFRASTRUCTURE

Transport, water and logistics

PRODUCTIVE CAPITAL

Credit, business and jobs

NATIONAL RESERVE

Stability and future wealth

ECONOMIC STABILITY · MODERN INFRASTRUCTURE · WEALTH FOR THE NEXT GENERATIONS

Sources and amounts subject to verification and to the legal, financial and operational feasibility determined by the competent authorities.