

Implementation Roadmap 365 Días – Operational Playbook

Operational playbook mensual del Plan Génesis Volumen II – del Día 0 (firma del Founder como CEO de Genesis Sovereign Vehicle Inc.) al Día 365 (cierre del primer LOI institucional Tier-1/2 por USD 500M-1B + primera General License de la serie GL-G formalmente solicitada ante OFAC).

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Fecha de compilación: 11 de mayo de 2026.

Audiencia primaria: Founder + CEO + COO + General Counsel del vehículo. Audiencia secundaria: Investment Committee de anchor Tier-2, outside counsel coordinador (Sullivan & Cromwell — as preferred outside counsel candidate, subject to engagement letter execution), AEG en formación, Mesa Técnica Reconstituyente de la Asamblea Nacional.

Status: Documento interno PMO. No constituye PPM. No constituye oferta de valores. No nombra anchor investors comprometidos con montos en dólares. Es la traducción del Strategic Brief V2 (Cap. XCVI) y el Executable Plan 90-Day Kickoff a un cronograma operativo de 13 meses con KPIs, owners, gates y mitigaciones de riesgo cuantificadas.

Convenciones: español primario; inglés para terminología PMO/legal/financiera estandarizada; densidad numérica obligatoria; cross-references a Cap. XCIV (ZEEG calibrado), Cap. XCV (FAQ 500), Cap. XCVI (Strategic Brief V2), y a los entregables Round-2 del vault (Executable Plan, OFAC Pathway, Asset-Manager Patch Round-2, Litigation Playbook).

XCVII.0 EXECUTIVE PMO SUMMARY

Los 365 días en un párrafo. El primer año del Plan Génesis no levanta los USD 240-313 mil millones del capital stack consolidado proyectado a Y20; levanta los **USD 15-30M de Series Seed que pagan la infraestructura operativa USA-incorporated** que después escala. Los 13 meses cubren cinco workstreams paralelos —legal (WS-1), capital (WS-2), vehículo operativo (WS-3), primer JV piloto (WS-4), comunicaciones y coordinación política (WS-5)— sincronizados por cuatro decision gates trimestrales (Día 30, 90, 180, 365). El Y1 burn objetivo es **USD 4.0-7.0M**, el Y1 capital comprometido objetivo es **USD 15-30M** sobre la Series Seed, y el Y1 capital movilizado (LOI no vinculante) es **USD 500M-1B** sobre el primer anchor Tier-1/2 firmado al Mes 12. La métrica de éxito Y1 no es operativa (no hay JV cerrado, ningún barril producido bajo régimen Génesis, ninguna regalía cobrada por SENIAT-Génesis) — es **estructural**: existir, ser registrable ante SEC, tener outside counsel retenido en cinco firmas, haber conducido al menos tres pre-meetings con OFAC sin escalamiento adverso, y tener un pipeline de 75 anchors Tier-1/2/3 con NDAs firmadas en al menos cinco de ellos.

Los cinco workstreams en una línea cada uno.

- **WS-1 Legal Architecture (Founder + General Counsel + outside counsel coordinator):** constituir Genesis Sovereign Vehicle Inc. en Delaware, retener cinco firmas de outside counsel (Akin Gump · Sullivan & Cromwell · DLA Piper · Sidley Austin · Cleary Gottlieb — all as preferred outside counsel candidates, subject to engagement letter execution), preparar el primer paquete formal de GL-G1 y conducir tres pre-meetings con OFAC más una reunión exploratoria con la NSC Western Hemisphere desk. Budget Y1: USD 1.4-2.1M.
- **WS-2 Capital Raising (CEO + CFO + outside counsel):** Series Seed close USD 15-30M en M1-M6, preparación del PPM y data room en M4-M9, primer Tier-1/2 LOI cerrado en M10-M12 por USD 500M-1B no vinculante. Budget Y1: USD 0.8-1.2M (legal securities + roadshow travel).
- **WS-3 Operational Vehicle (COO + CFO + Chief of Staff):** incorporación de Vehicle + Foundation + Trust + Defense Fund (cuatro entidades) en M0-M1, build-out del equipo de 8-12 FTE en M1-M9, deployment del compliance stack (KYC/AML, sanctions screening, FCPA monitoring) en M3-M6, primer board meeting en M2 y board cadence trimestral en adelante. Budget Y1: USD 1.8-2.4M (compensación core team) + USD 0.4-0.6M (office + technology + insurance).
- **WS-4 First JV Execution — pilot scope (CEO + COO + VP GR Venezuela + VP GR USA): NO se cierra JV en Y1;** se prepara la mesa para que el Mes 13-18 pueda cerrarse. Identificación del operador strategic existente bajo GL 41 vigente como contraparte natural del piloto Petropiar Expansion, deep diligence sobre LOH 2026 calibration math y sobre estructura PDVSA-49% successor / Republic-51% post-Genesis, técnico engineering scoping del capex de restauración (USD 4.5B según baseline Cap. X) y del autogen 600 MW AeroFlux distribuido. Budget Y1: USD 0.3-0.5M (engineering scoping + diligence advisors).

- **WS-5 Communications & Political Coordination (Head of Comms + VP GR USA + VP GR Venezuela + Chief of Staff):** narrativa institucional en cinco canales (financial press · policy press · Latino-America regional press · diáspora press · think-tank circuit), construcción del Investor Brief refinado + Strategic Brief V2 como "documento de trabajo" circulable bajo NDA, briefings escalonados a 30+ legisladores (US Senate Foreign Relations Committee · US House Foreign Affairs · Asamblea Nacional Mesa Económica · Asamblea Nacional Mesa Política), coordinación con NED + IRI + IDEA Internacional + Wilson Center + Atlantic Council. Budget Y1: USD 0.6-0.9M (comms agency retainer + travel + think-tank engagements).

La estructura de decision-gates. Cuatro gates trimestrales con criterios cuantitativos go/no-go publicados ex ante y revisados por el Board de Genesis Sovereign Vehicle Inc. (mínimo 5 directores, mayoría independiente). El gate no es opcional — si los criterios no se cumplen el Founder está contractualmente obligado a presentar al Board un Pivot Plan o un Wind-Down Plan dentro de 30 días del gate-fail. Esta disciplina de gate es la diferencia operativa entre un startup-mode-execution y un institutional-grade-execution: el primero continúa bajo supuestos optimistas, el segundo se detiene, calibra y reformula.

La owner-accountability matrix. Para cada uno de los 50 deliverables del año hay un Responsable (ejecuta), un Accountable (firma y responde), un Consulted (es preguntado antes de la decisión) y un Informed (recibe el output). La matriz RACI completa está en XCVII.5. Los Accountables por rol son: **CEO** (Genesis Sovereign Vehicle strategy, anchor investor relationships, board), **COO** (operations, JV technical scoping, compliance ops), **General Counsel** (legal architecture, OFAC, securities, contracts), **CFO** (capital raise mechanics, financial reporting, treasury), **VP GR USA** (OFAC, State, NSC, Treasury, Congress), **VP GR Venezuela** (Asamblea Nacional, AEG-in-formation, Mesa Técnica Reconstituyente), **Head of Communications** (press, narrative, crisis comms), **Chief of Staff** (cross-workstream coordination, board reporting, risk register).

El meta-mensaje. El Y1 no es el año del retorno financiero; es el año de la **infraestructura operativa y reputacional**. Si Y1 se ejecuta bajo presupuesto y dentro de cronograma, Y2 entrega el primer JV cerrado y el primer pago de regalía consolidada al Tesoro. Si Y1 se ejecuta por encima del presupuesto o fuera de cronograma, el Plan no falla — entra en un Pivot Plan que reduce ambición a un footprint sostenible. El Founder y el Board operan bajo la premisa fiduciaria de que **devolver capital a los Seed investors antes de comprometerlo en mal-fit deployment es siempre la opción superior** a continuar bajo supuestos optimistas que después colapsan en pérdida total. Esta es la lección Brady-plan, la lección Argentina-2001, la lección Greece-2010 — y la lección que ningún plan ambicioso pre-Plan en Venezuela ha internalizado.

XCVII.1 WORKSTREAM OVERVIEW

XCVII.1.1 WS-1 — Legal Architecture

Charter. Construir la arquitectura legal USA-incorporated que permite operar antes, durante y después de la transición política venezolana, replicando el modelo AeroFlux (Cap. XC.8.1) escalado al Plan completo. La arquitectura desacopla la ejecución del Plan de las contingencias políticas internas de Venezuela y establece el corpus contractual sobre el cual los anchor investors institucionales pueden invertir bajo presupuesto fiduciario US-law.

Scope. (a) Incorporación de las cuatro entidades USA: Genesis Sovereign Vehicle Inc. (Delaware C-Corp), Vzla Foundation for Freedom (Florida 501(c)(3)), Genesis Operating Trust (Delaware Statutory Trust), Genesis Legal Defense Fund LLC (Delaware LLC). (b) Retención de las cinco firmas de outside counsel con engagement letters firmadas y retainers iniciales pagados. (c) Preparación del primer paquete técnico de GL-G1 (autorización de pre-marketing Reg D 506(c) para anclas U.S. accredited) listo para entrega informal a OFAC en Q3/Q4. (d) Marco contractual maestro: term sheet templates para Series Seed, Series A y Series B; NDA templates; engagement letter templates; D&O insurance policy. (e) Compliance stack: KYC/AML/CFT, sanctions screening (Refinitiv World-Check + OFAC SDN List daily ingestion), beneficial ownership transparency (FinCEN BOI compliance bajo Corporate Transparency Act 31 U.S.C. § 5336), FCPA monitoring program documentado.

Owner (Accountable). General Counsel del Genesis Sovereign Vehicle Inc. **Owner (Responsible).** Outside counsel coordinator — recommended Sullivan & Cromwell partner-led team, as preferred outside counsel candidate, subject to engagement letter execution.

KPIs (Y1 closing).

- 4 entidades USA constituidas y operativas en M1 (target).
- 5 firmas outside counsel retenidas con engagement letters firmadas en M2-M3 (target).

- 1 paquete GL-G1 técnicamente completo y listo para entrega en M9 (target).
- 0 incidentes de compliance materiales reportables a Board (target).
- 0 disputas de outside counsel sobre scope o fees (target).

Dependencies. WS-1 es el workstream upstream de todos los demás. Sin WS-1.a (Vehicle Delaware constituido), WS-2 no puede aceptar capital (no hay sujeto jurídico que firme term sheets). Sin WS-1.b (outside counsel retenido), WS-2 no puede preparar PPM. Sin WS-1.e (compliance stack), WS-2 no puede aceptar capital institucional (los fondos exigen evidencia de compliance program antes del wire). WS-1 está bloqueado por: aprobación del Founder al engagement letter de Sullivan & Cromwell (Día 1-3 según Executable Plan §9).

Budget allocation Y1. Outside counsel retainer + fees: USD 1.20-1.80M (cinco firmas × USD 240-360K cada una en Y1). Incorporation + filing fees: USD 0.04-0.06M. D&O insurance Y1: USD 0.10-0.20M. Compliance technology: USD 0.10-0.15M. **Total WS-1 Y1: USD 1.44-2.21M.**

Risk register top 3. (R1) OFAC denial implícita: el pre-meeting con OFAC en Q3 produce señal negativa sobre GL-G1 → mitigación: re-secuenciar Q4 GL-G1 a Q1-Q2 de Y2 sin colapsar resto del plan. Owner: VP GR USA. (R2) Outside counsel conflict-out: alguna de las 5 firmas tiene cliente conflicto pre-existente con la República de Venezuela o con un SDN-listed party → mitigación: lista de backup firms de segundo orden (Wachtell, Cravath, Davis Polk, Skadden, Latham & Watkins). Owner: General Counsel. (R3) Corporate Transparency Act (31 U.S.C. § 5336) compliance gap: FinCEN BOI reporting incompleto produce exposición regulatoria → mitigación: outside counsel certifica BOI completeness ante FinCEN antes del Mes 2. Owner: General Counsel.

XCVII.1.2 WS-2 – Capital Raising

Charter. Levantar el capital propio que financia las operaciones del Vehicle (Series Seed USD 15-30M en M1-M6) y construir el pipeline de anchor investors institucionales para Series B / Tranche A que cierra en Y2. WS-2 distingue rigurosamente entre **capital propio del Vehicle** (sirve para pagar burn) y **capital de terceros movilizable** (sirve para deployment en JVs; no se levanta directamente al Vehicle; se compromete vía LOIs no vinculantes y se activa con term sheet definitivo después del closing del primer JV en Y2).

Scope. (a) Series Seed roadshow + close USD 15-30M en M1-M6 (Founder + close circle USD 0.25-0.50M; strategic angels USD 2-5M; first institutional anchor USD 10-25M Tier-2 family office). (b) PPM preparación + Form D filing en EDGAR en M3-M4. (c) Data room build-out (Intralinks o Datasite) en M4-M5. (d) Outreach a 75 anchor targets segmentados (Tier-1 SWF, Tier-1 alt asset manager, Tier-2 multi-strat hedge, Tier-3 PE strategic, sectoral strategic) en M5-M12 vía warm intros (Sullivan & Cromwell relationship partners + Founder advisor network + Latin America institutional referrals). (e) NDA execution con 5+ anchors Tier-2 en M7-M10. (f) Primer indicative term sheet recibido en M9. (g) Primer LOI no vinculante firmado al cierre de Y1 por USD 500M-1B con anchor Tier-1 o Tier-2.

Owner (Accountable). CEO del Genesis Sovereign Vehicle Inc. **Owner (Responsible).** CFO + outside counsel securities (Sullivan & Cromwell preferred candidate).

KPIs (Y1 closing).

- USD 15-30M Series Seed comprometido (target USD 22M punto medio).
- 1 Form D filed con SEC vía EDGAR en M3-M4 (target).
- PPM finalizado y aprobado por outside counsel + auditor en M4 (target).
- 75 anchor targets contactados via warm intro en M5-M11 (target).
- 5 NDAs firmadas con anchor Tier-1/2 en M7-M10 (target).
- 3 in-person pitch meetings con anchor Tier-1 en M8-M11 (target).
- 1 LOI no vinculante de anchor Tier-1/2 por USD 500M-1B al cierre Y1 (target absolute).

Dependencies. Bloqueado upstream por: WS-1.a (Vehicle constituido), WS-1.b (outside counsel retenido), WS-1.e (compliance stack operativo). Bloquea downstream: WS-4 (sin capital Series Seed, no hay equipo que ejecute scoping del JV piloto).

Budget allocation Y1. Securities legal (PPM + Reg D + Form D + ongoing): USD 0.40-0.60M (subset del retainer Sullivan & Cromwell). Auditor (PPM financials): USD 0.10-0.15M. Data room (Intralinks/Datasite annual): USD 0.05-0.08M. Roadshow travel CEO + COO: USD 0.20-0.30M. Investor relations advisor (boutique): USD 0.10-0.15M. **Total WS-2 Y1 directo: USD 0.85-1.28M** (excluyendo asignación de compensación core team a la actividad, que va en WS-3).

Risk register top 3. (R1) Series Seed under-subscribed:

XCVII.1.3 WS-3 — Operational Vehicle

Charter. Build-out de la plataforma operativa USA-incorporated: equipo de 8-12 FTE en M9, governance institucional (Board + Audit Committee + Comp Committee + Risk Committee), oficinas en Delaware + Washington DC + Miami (probable footprint), tecnología (compliance + IR + CRM + treasury), insurance, vendor relationships. WS-3 es la columna vertebral operativa sin la cual los otros workstreams no pueden ejecutar.

Scope. (a) Reclutamiento + onboarding de 8-12 FTE en M0-M9. (b) Board de 5-7 directores (mayoría independiente) constituido + cadence trimestral establecida en M2. (c) Office space: Delaware (registered office, no operations), Washington DC (4-6 personas, GR + comms), Miami (4-6 personas, ops + CFO + IR). (d) Technology stack: NetSuite (financials), Carta (cap table + equity admin), HubSpot or Salesforce (CRM), Sentinel + Refinitiv World-Check + AML/CFT screening, Workday (HR), DocuSign + Ironclad (contracts), Bloomberg Terminal x 2 seats. (e) Insurance: D&O, E&O, Cyber, EPLI, General Commercial Liability — agregada \$50M coverage Y1. (f) Vendors: outside accountants (Big-Four-class), benefits administrator, executive recruiter, security advisory.

Owner (Accountable). COO del Genesis Sovereign Vehicle Inc. **Owner (Responsible).** Chief of Staff (sub-workstream coordination) + CFO (financial systems sub-workstream).

KPIs (Y1 closing).

- 8-12 FTE onboarded en M9; 10-15 FTE en M12 (target).
- 4 board meetings completed en M2/M5/M8/M11 (target).
- 3 office locations operational en M3 (target).
- Technology stack deployed (8+ systems) en M3 (target).
- Insurance coverage USD 50M aggregate en M2 (target).
- 0 employee comp disputes (target).
- Team retention >85% Y1 (target).

Dependencies. Bloqueado upstream por: WS-1.a (Vehicle constituido — sin sujeto jurídico no se firman offer letters), WS-2 (sin Series Seed cerrado no hay efectivo para pagar comp). Bloquea downstream: WS-4 + WS-5 (sin equipo onboarded, no hay capacidad ejecutiva).

Budget allocation Y1. Compensación core team Y1 prorrateada (no todos onboarded en M0): USD 1.80-2.40M base + USD 0.10-0.20M bonuses (parciales por mid-year onboarding). Office Y1: USD 0.18-0.28M. Technology Y1: USD 0.15-0.22M. Insurance Y1: USD 0.10-0.20M. Vendors Y1 (accountants + recruiter + security): USD 0.20-0.30M. Travel core team (excluyendo CEO roadshow que va en WS-2): USD 0.10-0.15M. **Total WS-3 Y1: USD 2.63-3.75M.**

Risk register top 3. (R1) Key-person hire delay: CEO no firmado en M0 o GC no firmado en M1 → mitigación: Founder ejecuta interim hasta closing, con clausura contractual de transición en 90 días. Owner: Founder. (R2) Equity comp disputa: tabla cap-table refinada post-Series-Seed produce dilución mayor a la prometida en offer letter → mitigación: revisión y aprobación del cap-table por outside counsel antes de cualquier offer letter; ajuste retroactivo si Series Seed sobre-subscribe. Owner: CFO + General Counsel. (R3) Compliance program inmaduro: KYC/AML + sanctions screening + FCPA monitoring no operativo en M3 → mitigación: outside counsel certifica completeness antes de aceptar primer wire institucional; si gap, retrasar Series Seed close en 30 días. Owner: COO + General Counsel.

XCVII.1.4 WS-4 — First JV Execution (pilot scope)

Charter. Preparar el cierre del primer JV operativo del Plan al Mes 13-18 (Y2), no cerrarlo en Y1. WS-4 Y1 es exclusivamente scoping, diligence, técnica y relationship-building con el operador strategic existente bajo GL 41 vigente. La elección del piloto Petropiar Expansion bajo LOH 2026 calibrada es **canónica** (per Executable Plan §4.1 + Cap. X) por cuatro razones: (i) Chevron — únicamente nombrado por su licencia OFAC pública GL 41, no como anchor investor comprometido — ya opera el JV existente; (ii) LOH 2026 (Gaceta Oficial 6.978, 29 Enero 2026) ya da el marco legal del 22% recovery / 28% mature; (iii) la planta de upgrading existente requiere capex de restauración predecible (~USD 4.5B según Cap. X); (iv) el revenue stream petrolero es producible y trackable en USD desde el Mes 1 de operación post-cierre.

Scope Y1. (a) Engineering scoping del capex de restauración del upgrader y de la infraestructura de superficie (M3-M6, outside engineering firm — Black & Veatch o Fluor o Bechtel preferred candidates, subject to engagement letter execution). (b) Deep diligence sobre la LOH 2026 calibrada (regalía 22% recovery / 28% mature en el rango ZEEG calibrado per Cap. XCIV) — interpretación legal por DLA Piper Caracas (M2-M5). (c) Estructura JV post-Genesis: PDVSA-successor 51% / counterpart strategic 49%, con el counterpart operando como senior partner técnico — análisis legal Cleary Gottlieb (M4-M8). (d) Capex stack diseño: USD 1.6B equity strategic counterpart + USD 1.6B equity Republic vía Genesis Sovereign Vehicle Trust + USD 4.5B senior debt (EXIM + DFC + IFC + GE Vernova Financial Services preferred candidate set) + USD 0.28B WCC = USD 7.98B total (per Executable Plan §4.2). (e) Pre-meeting técnico con OFAC sobre extensión de GL 41 a expansion sin cambiar el calling convention del JV (M9-M11). (f) Pre-meeting técnico con Mesa Técnica Reconstituyente AN sobre opt-in al régimen ZEEG calibrado vs régimen LOH 2026 raw (M6-M10). (g) Borrador inicial de heads of terms del JV (M11-M12).

Owner (Accountable). CEO del Genesis Sovereign Vehicle Inc. **Owner (Responsible).** COO (engineering + financial structuring) + VP GR USA (OFAC track) + VP GR Venezuela (Asamblea track).

KPIs (Y1 closing).

- 1 engineering scoping report finalizado en M6 (target).
- 1 legal interpretation memo LOH 2026 calibrada finalizado en M5 (target).
- 1 capex stack model con sensitivities Brent USD 50-90/bbl finalizado en M8 (target).
- 1 OFAC pre-meeting GL 41 expansion conducted en M9-M11 (target).
- 1 AN pre-meeting opt-in ZEEG conducted en M6-M10 (target).
- 1 heads of terms borrador in M11-M12 (target).
- 0 cierres de JV en Y1 (esto es **deliberado**, no failure — el closing es Y2 según Executable Plan §4.3 cronograma).

Dependencies. Bloqueado upstream por: WS-1.b (outside counsel retenido), WS-3 (equipo en place), WS-5 (relationship channels con AEG-in-formation y con OFAC abiertos). Bloquea downstream: cierre Y2 del JV (M13-M18). El cronograma Y2 asume **sin holgura material** que Y1 entrega los siete deliverables arriba; cualquier delay en Y1 propaga directamente a Y2.

Budget allocation Y1. Engineering scoping: USD 0.20-0.35M. Legal interpretation memos (LOH calibration, JV structure): USD 0.10-0.15M (subset de outside counsel retainer, allocated). Capex stack modeling: in-house COO + CFO (no incremental). OFAC pre-meeting prep (outside counsel + position papers): USD 0.05-0.10M. AN pre-meeting prep + travel Caracas: USD 0.08-0.12M. **Total WS-4 Y1: USD 0.43-0.72M.**

Risk register top 3. (R1) Strategic counterpart corporate decision adversa: el operador existente decide no expandir bajo régimen ZEEG calibrado y opta por mantener operación GL 41 narrow scope → mitigación: pivot a counterpart alternativo dentro del grupo de operadores con specific licenses (Reliance, Repsol, Eni, Maurel & Prom) per OFAC Pathway §1.2 "GL 41-class private licenses". Owner: CEO. (R2) LOH 2026 calibration interpretation gap: DLA Piper Caracas legal memo identifica ambiguity material sobre el rango ZEEG dentro del marco LOH → mitigación: petición formal de clarificación a la AN Mesa Económica + AEG-in-formation, target resolution antes del M8. Owner: General Counsel + VP GR Venezuela. (R3) OFAC pre-meeting cosmetic but signal-negative: tono del meeting deja open question sobre extensión GL 41 en Q1 Y2 → mitigación: extender Y1-Y2 calendar; reformular pre-meeting strategy con outside counsel Akin Gump. Owner: VP GR USA.

XCVII.1.5 WS-5 — Communications & Political Coordination

Charter. Construir la narrativa institucional del Plan Génesis en cinco canales paralelos sin sobre-exposición pública prematura. WS-5 opera bajo doctrina de **escalated visibility**: M0-M3 deep stealth (no public statements, no press, no website excepto sitio corporativo neutral del Vehicle); M4-M6 first wave (intervención editorial en Foreign Affairs, Wilson Quarterly, Americas Quarterly bajo authorship del Founder o Board chair); M7-M9 second wave (briefings privados a 30+ legisladores US Senate Foreign Relations + House Foreign Affairs + AN Mesa Económica + AN Mesa Política); M10-M12 third wave (Strategic Brief V2 circulado bajo NDA a 75 anchor targets; primer press engagement controlado vía Reuters o Wall Street Journal después del primer LOI firmado).

Scope. (a) Investor Brief refinado (basado en Cap. XCVI Strategic Brief V2 + Executable Plan + Asset Manager Patch Round-2) producido en M2-M4. (b) Pitch deck institucional finalizado en M3-M4. (c) Comms agency retained en M2 (boutique strategic comms con cobertura financiera press — preferred candidates: Brunswick, FGS Global, Sard Verbinen, Joele Frank — all as preferred candidates subject to engagement letter execution). (d) Editorial intervention 1-2 articles en Q3. (e) Briefings a 30+ legisladores US/VE en Q3-Q4 con trac-

king de feedback. (f) Think-tank engagements: NED + IRI + IDEA + Wilson Center + Atlantic Council + CFR + Brookings — 1 keynote o paneled discussion en Q4. (g) Crisis communications playbook documentado en M3 con tres trigger escenarios (OFAC enforcement action against any GL-G request, anchor LOI public leak, AN political shift adverse). (h) Media training de CEO + COO + General Counsel + VP GR USA en M5-M6 (preferred provider: Capital Media + Crisp Crisis Communications).

Owner (Accountable). Head of Communications. **Owner (Responsible).** Chief of Staff (coordination) + VP GR USA (Congressional briefings sub-workstream) + VP GR Venezuela (AN briefings sub-workstream).

KPIs (Y1 closing).

- 1 Investor Brief refinado finalizado en M4 (target).
- 1 Pitch deck institucional finalizado en M4 (target).
- 1 Comms agency retained con monthly retainer USD 30-50K en M2 (target).
- 2 editorial articles published en Q3 en Foreign Affairs / Americas Quarterly / Wilson Quarterly / Wall Street Journal Op-Ed page (target).
- 30+ legisladores briefed con tracking en M7-M12 (target).
- 1 think-tank keynote en M10-M12 (target).
- 1 crisis comms playbook documentado en M3 con 3 trigger escenarios (target).
- 0 negative-frame press articles in Y1 (target, achievable bajo deep stealth M0-M9 plus controlled Q4 visibility).

Dependencies. Bloqueado upstream por: WS-1 (Vehicle constituido — sin sujeto no hay sujeto comunicador); WS-2 (sin Series Seed comprometido en M6, no hay credibilidad operativa para think-tank engagement). Bloquea downstream: WS-2 in M10-M12 (anchor target outreach se beneficia del editorial wave de Q3 + legisladores briefed = "halo of seriousness").

Budget allocation Y1. Comms agency retainer: USD 0.36-0.60M (USD 30-50K × 12). Editorial placement + research support: USD 0.05-0.08M. Travel legisladores DC + Caracas: USD 0.12-0.18M. Think-tank engagements + memberships + sponsorships: USD 0.08-0.15M. Media training: USD 0.02-0.05M. Crisis comms playbook + retainer: USD 0.05-0.08M. **Total WS-5 Y1: USD 0.68-1.14M.**

Risk register top 3. (R1) Public leak premature: documento interno se filtra a press hostile antes del M10 → mitigación: NDA enforcement + watermarking de todos los documentos circulados externamente; crisis comms playbook escenario 2 activado. Owner: Head of Comms + General Counsel. (R2) Legislador signal-negative: briefing a un legislador clave produce response público adverso (probability más alta del lado AN venezolano que del lado US Congress dado el actual political balance) → mitigación: pre-meeting calibration con VP GR pre-screening de legisladores; opciones de re-routing si signal-negative early-warning. Owner: VP GR USA + VP GR Venezuela. (R3) Think-tank pushback: editorial en CFR Foreign Affairs review produce critique adversa que se vuelve narrativa dominante → mitigación: pre-publication outreach a 3-5 high-credibility academic / policy validators que pueden producir counter-narrative en plazo de 30 días. Owner: Head of Comms.

XCVII.2 MONTH-BY-MONTH PLAYBOOK

Esta sección presenta los 13 meses (M0 kickoff a M12 cierre Y1) en formato playbook detallado. Cada mes incluye: objetivo estratégico, hitos críticos, KPIs, owners por rol, dependencias, budget consumido, risk register top-3 del mes, decision gate end-of-month.

Mes 0 — KICKOFF (Mayo 12 — Junio 11, 2026; semanas Y-2 a Y+2)

Strategic objective. Convertir el Plan Génesis de tesis (documento) a operación (sujeto jurídico con outside counsel firmado y cuenta bancaria abierta) en 14 días calendario.

Critical milestones.

1. D+0 — Founder firma como CEO interim del Genesis Sovereign Vehicle Inc. (operación de transición — el CEO definitivo se busca en paralelo M1-M3).
2. D+1-3 — Engagement letter firmada con Akin Gump (OFAC) + Sullivan & Cromwell (securities), retainers iniciales USD 60-80K cada uno pagados desde Founder capital.

3. D+3-7 — Constitución legal: Delaware C-Corp filing (Sec. State of Delaware, USD 89 base fee + USD 200-500 expedited) + Statutory Trust filing (Delaware) + Florida 501(c)(3) registration filed con IRS Form 1023 (8-12 semanas processing por IRS pero el filing date counts).
4. D+7-10 — Apertura cuenta bancaria corporativa: Bank of America o JPMorgan Chase Corporate (preferred candidates) con USD 0.25-0.50M Founder seed deposit.
5. D+10-14 — Primera ronda de 25 warm intro emails a anchor Tier-1/2/3 targets (5 por tier), agendamiento de 8-10 calls preliminares.
6. D+14 — Series Seed term sheet circulado a 5 lead Seed investors (Founder network + strategic angels Latin America focus + Tier-2 family office candidates).

KPIs.

- KPI 1: 4 entities filed por End-of-Month — target absolute. Measurement: filing receipts en hand.
- KPI 2: 2 outside counsel engagement letters signed por End-of-Month — target absolute (Akin Gump + S&C como mínimo; DLA Piper + Sidley + Cleary se firman M1-M2). Measurement: signed letters en file.
- KPI 3: USD 0.25-0.50M Founder capital deployed para cubrir Mes 0 burn (legal + filing + initial expenses). Measurement: bank statement.
- KPI 4: 5 Seed lead conversations initiated por End-of-Month. Measurement: meeting log en HubSpot/Salesforce.

Owner (by role).

- CEO interim (Founder): firmas legales + Seed conversations + outside counsel selection.
- COO (not yet hired): N/A — Founder ejecuta el rol provisional.
- General Counsel (not yet hired): N/A — Sullivan & Cromwell partner ejecuta el rol provisional bajo retainer.
- CFO (not yet hired): N/A — Founder + outside accountant (boutique) ejecuta provisional.
- VP Government Relations USA: N/A (rol no llenado hasta M2-M3).
- VP Government Relations Venezuela: N/A (rol no llenado hasta M2-M3).
- Head of Communications: N/A (rol no llenado hasta M2-M3).
- Chief of Staff: N/A — Founder personal assistant ejecuta provisional.

Dependencies satisfied/blocked. Ningún workstream tiene dependencia upstream — M0 es el origen. Bloquea: TODOS los demás meses (sin M0 completado, M1 no inicia).

Budget consumed Mes 0. USD 0.25-0.40M (filing fees USD 0.04-0.06M + outside counsel retainers iniciales USD 0.15-0.20M + Founder operating cash for misc USD 0.06-0.14M).

Risk register top 3 del Mes 0.

- (R0.1) Founder no firma el commitment como CEO interim — el Plan no inicia. Probability 5%. Impact 5 (project-killing). Mitigation: Founder articula commitment público al Architect via firma del Mes 0 charter. Owner: Founder.
- (R0.2) Outside counsel scheduling delay — Sullivan & Cromwell partner no disponible en 14 días → engagement letter resbala a M+1. Probability 25%. Impact 3. Mitigation: backup S&C partner identificado pre-M0; engagement letter template pre-drafted. Owner: Founder.
- (R0.3) Bank account opening rejected o flagged for enhanced due diligence — el banco escala por "Venezuela exposure" en el KYC. Probability 20%. Impact 4. Mitigation: preempt con explanatory letter de S&C documenting Vehicle Delaware no es Venezuelan entity ni SDN-related; backup banks identificados (BNY Mellon, State Street, Silicon Valley Bank successor First Citizens). Owner: Founder + S&C.

Decision gate Mes 0 (Día 14). GO criteria absolute: (i) 4 entities filed; (ii) ≥2 outside counsel firmados; (iii) bank account open; (iv) ≥3 Seed conversations initiated. **NO-GO action:** if 0 entities filed o 0 counsel firmados, Founder devuelve Founder capital (no hay capital de terceros aún), archiva el Plan en su estado actual, reformula con 6-month delay. **REVISE action:** if 2-3 of 4 criteria met but not all, extender M0 a Día 30 con doubled effort en weeks 3-4.

Mes 1 — FOUNDATION (Junio 12 — Julio 11, 2026; semanas Y+3 a Y+6)

Strategic objective. Cerrar el bloque de outside counsel restantes (3 firmas adicionales) y firmar las primeras 2-3 offer letters del core team.

Critical milestones.

1. M1-W1 — Engagement letters firmadas con DLA Piper Caracas + Miami (Venezuelan corporate + LOH/LOM doctrine), Sidley Austin (project finance), Cleary Gottlieb (sovereign debt + VRD). Retainers acumulados Mes 1: USD 60-90K.
2. M1-W2 — Recruiter retained (executive search boutique — Heidrick & Struggles, Spencer Stuart, Russell Reynolds Associates, o Egon Zehnder preferred candidates) para los 8 roles del core team.
3. M1-W3 — Offer letters firmadas para Chief of Staff + Head of Communications (los dos roles más rápidos de cerrar dado que no requieren licensing).
4. M1-W3 — Primer Founder + close circle Seed deposit recibido: USD 0.50-1.00M.
5. M1-W4 — Borrador inicial del Investor Brief refinado (basado en Strategic Brief V2 + Executable Plan + Asset Manager Patch Round-2) circulado internamente.

KPIs.

- KPI 1: 5 outside counsel firmas retenidas (cumulative). Target M1 absolute.
- KPI 2: 2 offer letters core team firmadas (Chief of Staff + Head of Comms). Target M1.
- KPI 3: USD 0.50-1.00M Founder + close circle Seed deposited. Target M1 minimum USD 0.5M.
- KPI 4: 10 cumulative Seed conversations initiated (5 from M0 + 5 new in M1). Target M1.

Owner (by role).

- CEO interim (Founder): outside counsel selection final + Seed close-circle outreach.
- General Counsel (S&C partner provisional): coordinación 5-firm structure + first batch of NDAs.
- CFO (boutique accountant provisional): bank reconciliation + cash management + cap table draft.
- Chief of Staff (firmado M1-W3): board calendar setup + risk register stand-up.
- Head of Communications (firmado M1-W3): comms agency RFP + Investor Brief refinement.

Dependencies. Bloqueado por M0 (todas las entities filed + bank account open). Bloquea M2 (sin Chief of Staff + Head of Comms, M2 no puede ejecutar comms agency selection ni board cadence setup).

Budget consumed Mes 1. USD 0.30-0.45M (outside counsel cumulative retainers USD 0.15-0.20M + recruiter retainer USD 0.05-0.08M + Chief of Staff + Head of Comms comp prorrateado 2-3 semanas USD 0.06-0.10M + misc operating USD 0.04-0.07M).

Risk register top 3 del Mes 1.

- (R1.1) Outside counsel conflict-out detected en M1: una de las 3 firmas pendientes tiene cliente conflicto con la República de Venezuela → mitigación: lista backup pre-built (Davis Polk para Cleary alternativo, Latham & Watkins para Sidley alternativo). Owner: General Counsel.
- (R1.2) Chief of Staff hire delay >30 días → mitigación: Founder personal assistant ejecuta provisional + recruiter compress timeline a 21 días. Owner: Founder.
- (R1.3) Investor Brief refinement requires substantive rewrite por outside counsel observation que parte del Strategic Brief V2 contiene declarative statements que crean securities exposure → mitigación: revisión integral por S&C antes de cualquier circulation externa; pre-approve all language. Owner: General Counsel.

Decision gate Mes 1 (Día 30). GO criteria: (i) 5 outside counsel firmados; (ii) 2+ core team offer letters firmadas; (iii) ≥USD 0.5M Seed deposited cumulative. **NO-GO action:** if outside counsel <4, escalar a Board provisional (Founder + S&C partner) y reconsiderar scope.

REVISE action: if criteria parcialmente met, extender Mes 1 a Día 45 con foco en outside counsel completion.

Mes 2 — TEAM BUILD-OUT START (Julio 12 — Agosto 11, 2026; semanas Y+7 a Y+10)

Strategic objective. Onboarding del CEO permanente y del General Counsel; primer board meeting; selección de comms agency.

Critical milestones.

1. M2-W1 — Offer letter firmada con CEO permanente (banker o operador con track-record en LatAm energy + financial sponsor relationships per Executable Plan §2.4). Founder transition de interim CEO a Chairman/Founder + Board chair.
2. M2-W2 — Offer letter firmada con General Counsel (securities + sanctions law, JD top-tier + 10+ years big law).
3. M2-W3 — Primer board meeting completado: 5 directores temporales (Founder + CEO + 3 independent advisors con backgrounds energy/finance/political risk Latin America). Risk register firstpass adoptado. Q3 Series Seed close strategy presentada.
4. M2-W4 — Comms agency retained (RFP process completed): preferred candidate Brunswick o FGS Global retainer ~USD 35-45K/month.
5. M2-W4 — Strategic angels Seed tranche initiated: USD 1.0-2.5M de 3-5 angels Latin America focus comprometido a closing en M3-M4.

KPIs.

- KPI 1: CEO permanente onboarded. Target M2 absolute (riesgo más alto del plan si slips a M3+).
- KPI 2: GC onboarded. Target M2.
- KPI 3: 1 board meeting completed. Target M2.
- KPI 4: 1 comms agency retained. Target M2.
- KPI 5: Strategic angels Seed tranche committed USD 1.0-2.5M (signed term sheets, not necessarily wired). Target M2.

Owner (by role).

- Founder/Chairman: CEO recruiting + board setup.
- CEO permanente (firmado M2-W1): assume operational leadership; first 30-day plan presented to board.
- General Counsel (firmado M2-W2): take over from S&C provisional; review all M0-M1 contracts.
- CFO interim: Series Seed pipeline tracking.
- Chief of Staff: board ops + risk register maintenance.
- Head of Comms: comms agency selection + Investor Brief V2 refinement.

Dependencies. Bloqueado por M1. Bloquea M3 (sin CEO + GC, M3 no puede ejecutar PPM preparación ni roadshow planning).

Budget consumed Mes 2. USD 0.45-0.65M (CEO + GC + Chief of Staff + Head of Comms compensación prorrateada USD 0.18-0.25M + outside counsel cumulative retainers Mes 2 USD 0.12-0.18M + comms agency primer pago USD 0.04-0.05M + recruiter completion fees USD 0.05-0.08M + board expenses USD 0.02-0.04M + misc USD 0.04-0.05M).

Risk register top 3 del Mes 2.

- (R2.1) CEO permanente declines o resbala >M3 → mitigación: Founder/Chairman continúa interim with 90-day extension; backup candidates list pre-built de recruiter. Owner: Founder + recruiter.
- (R2.2) Board independent director rechazo: 1-2 de los 3 independents declinan por Venezuela exposure o conflict → mitigación: backup pool de 6-8 candidates approached en paralelo. Owner: Chief of Staff + General Counsel.
- (R2.3) Strategic angels comp delay: term sheets firmados pero wires retrasados >30 días → mitigación: cash management discipline; outside counsel sends wire reminders; alternate angels líneas de reserva. Owner: CFO + CEO.

Decision gate Mes 2 (Día 60). GO criteria: (i) CEO + GC onboarded; (ii) 1 board meeting completed; (iii) USD 1.0M+ Seed committed (Founder + angels combined). **NO-GO action:** if CEO no firmado, considerar pivot a "Founder-led" model con CEO recruitment extended a M3-M4. **REVISE action:** if board not constituted, accelerate via outside counsel network referrals.

Mes 3 — FIRST GATE (Agosto 12 — Septiembre 11, 2026; semanas Y+11 a Y+14)

Strategic objective. Cerrar el primer institucional anchor del Series Seed (Tier-2 family office USD 10-25M) y filing del PPM + Form D.

Critical milestones.

1. M3-W1 — CFO permanente onboarded (CPA + CFA, exp en sovereign + project finance per Executable Plan §2.4).
2. M3-W2 — Borrador inicial del PPM completado por Sullivan & Cromwell. Auditor (Grant Thornton, BDO, RSM US, o Big-Four-quality boutique) retenido para opinion sobre PPM financieros.
3. M3-W3 — Tier-2 family office first institutional anchor: term sheet finalizado en USD 10-25M (mid-range target USD 15M). Wiring date scheduled M4.
4. M3-W4 — Form D filed con SEC vía EDGAR (post primer accredited investor formal commitment).
5. M3-W4 — Mesa Técnica Reconstituyente AN convocada (per Executable Plan §3.3 M+3) — primera sesión de validación de doctrina ZEEG entre técnicos AN + Plan team. VP GR Venezuela hire pendiente; Chief of Staff + Founder ejecutan reunion presencial Caracas.
6. M3-W4 — Primera ronda informal de OFAC outreach: VP GR USA (si onboarded; sino S&C partner Akin Gump) solicita meeting informal con OFAC Director's office para Q4.

KPIs.

- KPI 1: CFO onboarded. Target M3 absolute.
- KPI 2: PPM v1 drafted + auditor retained. Target M3.
- KPI 3: USD 10-25M Tier-2 family office anchor committed. Target M3 (mid-range USD 15M).
- KPI 4: Form D filed. Target M3.
- KPI 5: 1 Mesa Técnica AN convocada. Target M3.
- KPI 6: 1 OFAC outreach initiated. Target M3.

Owner (by role).

- CEO: family office anchor closing + Mesa Técnica AN presencial.
- COO (onboarded M2-M3): operations setup + tech stack rollout.
- General Counsel: PPM + Form D + EDGAR filing.
- CFO (onboarded M3-W1): cap table reconciliation + auditor coordination.
- VP GR USA (onboarding M3 target): OFAC outreach initiation.
- VP GR Venezuela (onboarding M3-M4 target): Mesa Técnica preparation + AN relationship building.
- Head of Comms: PPM-aligned messaging review + first editorial draft for Q3 placement.
- Chief of Staff: board meeting #2 prep + risk register quarterly review.

Dependencies. Bloqueado por M2 (CEO + GC). Bloquea M4 (sin PPM filed, no se puede formalmente solicitar a Tier-1 institutional).

Budget consumed Mes 3. USD 0.55-0.80M (compensation core team Mes 3 USD 0.22-0.30M + outside counsel cumulative Mes 3 USD 0.15-0.22M + comms agency USD 0.04-0.05M + auditor initial retainer USD 0.03-0.05M + Mesa Técnica travel USD 0.03-0.05M + OFAC outreach prep USD 0.02-0.04M + tech stack rollout licenses USD 0.06-0.09M).

Risk register top 3 del Mes 3.

- (R3.1) Tier-2 family office anchor pulls out: due diligence reveals concern (Venezuela political risk, sanctions complexity, or single-key-person dependency on Founder) → mitigación: pipeline backup de 3-5 Tier-2/3 family office candidates con outreach paralela. Owner: CEO.
- (R3.2) PPM auditor opinion qualification: auditor declines unqualified opinion sobre PPM financieros por insufficient operating history → mitigación: pivot a "limited scope" opinion + outside counsel disclosure language; auditor backup. Owner: CFO.
- (R3.3) OFAC outreach signal-negative: informal pre-meeting request rejected o flagged for elevated scrutiny → mitigación: re-route via Akin Gump partner direct relationship con OFAC Director's chief of staff; defer formal meeting a M6. Owner: VP GR USA + General Counsel.

Decision gate Mes 3 — GATE 1 ABSOLUTE (Día 90). Continue criteria absolute (todas obligatorias): (i) USD 15M+ Series Seed comprometido cumulative (Founder + angels + Tier-2 family office); (ii) 5 outside counsel retenidos; (iii) 5+ core team onboarded (CEO + COO + GC + CFO + Chief of Staff + Head of Comms minimum); (iv) 1 OFAC informal pre-meeting requested formally; (v) PPM v1 drafted;

(vi) 1 Mesa Técnica AN convocada. **NO-GO action:** Founder devuelve capital, archiva el Plan reformulado para windows futuras de 6-12 meses. **REVISE action:** if 4-5 of 6 criteria met, extender Q1 a M4 con doubled focus en criteria faltantes.

Mes 4 — PPM FINALIZATION + INSTITUTIONAL OUTREACH PREP (Septiembre 12 — Octubre 11, 2026; semanas Y+15 a Y+18)

Strategic objective. PPM finalizado + data room construido + lista de 75 anchor targets segmentada + warm intro pipeline iniciada con primeros 25 targets.

Critical milestones.

1. M4-W1 — VP GR USA + VP GR Venezuela onboarded. Equipo core team completo (8 roles per Executable Plan §2.4) excepto CFO si onboarded en M3 (entonces 8/8 done).
2. M4-W2 — PPM finalizado: Sullivan & Cromwell drafts + auditor unqualified opinion + outside counsel review. Subscription agreements estandarizados anexos.
3. M4-W2 — Data room construido en Intralinks o Datasite (per Executable Plan §3.1): estructura de 12-15 carpetas (Plan documentation · Legal architecture · Capital stack · Sectoral diligence · LOH/LOM/ZEEG · OFAC sequencing · Engineering scoping · etc.).
4. M4-W3 — Lista de 75 anchor targets segmentada por tier (Tier-1 SWF; Tier-1 alt asset manager; Tier-2 multi-strat hedge \$10B+ AUM; Tier-3 PE strategic; sectoral strategic). Pre-screening por outside counsel para conflict-out check.
5. M4-W3 — 25 warm intro emails sent (5 per tier) via outside counsel networks + Founder advisor network + Latin American institutional referrals.
6. M4-W4 — Investor Brief refinado v2 finalizado + circulated internally. Public-facing FAQ document (basado en Cap. XCV) preparado para reactive press queries.
7. M4-W4 — Board meeting #2: Q1 retrospectiva + Q2 plan ratification + risk register update.

KPIs.

- KPI 1: 8/8 core team roles onboarded. Target M4.
- KPI 2: PPM finalized + Form D updated. Target M4.
- KPI 3: Data room operational con 12-15 folders populated. Target M4.
- KPI 4: 75 anchor targets list finalized. Target M4.
- KPI 5: 25 warm intro emails sent. Target M4.
- KPI 6: Board meeting #2 completed. Target M4.

Owner (by role).

- CEO: warm intros approval + first 5 anchor responses tracking.
- COO: data room operational ownership + tech stack maintenance.
- General Counsel: PPM finalization + conflict-out screening of anchor targets.
- CFO: PPM financials final + Form D update for new accredited investors.
- VP GR USA (onboarded M4-W1): OFAC pre-meeting formal preparation + Congressional briefings list.
- VP GR Venezuela (onboarded M4-W1): Mesa Técnica AN follow-up + AEG-in-formation engagement plan.
- Head of Comms: first editorial article submission for Q3 publication.
- Chief of Staff: board meeting #2 + risk register quarterly refresh.

Dependencies. Bloqueado por M3 (PPM v1 drafted, Form D filed). Bloquea M5 (sin warm intros sent, no hay pipeline para roadshow Q2).

Budget consumed Mes 4. USD 0.55-0.78M (compensation 8 FTE Mes 4 USD 0.28-0.38M + outside counsel Mes 4 USD 0.15-0.20M + comms agency USD 0.04-0.05M + auditor PPM completion USD 0.02-0.03M + data room subscription anual prorrateado USD 0.01-0.02M + travel Caracas + DC USD 0.03-0.06M + Investor Brief refinement USD 0.02-0.04M).

Risk register top 3 del Mes 4.

- (R4.1) Anchor target conflict-out: outside counsel screening identifica 10-15 targets con potential conflict — pipeline reducido a 60-65 → mitigación: substitute with secondary tier candidates de la lista expandida (originalmente 100+ identified, narrowed a 75). Owner: General Counsel.
- (R4.2) Warm intro respuesta rate <20% (industry baseline 25-35% for Tier-2/3 institutional outreach con strong referrer): pipeline narrower than projected → mitigación: doble el outreach volume en M5 (target 50 nuevos intros); refine messaging por outside counsel review. Owner: CEO.
- (R4.3) OFAC formal pre-meeting request slips a Q4: response from Treasury is "considering" without scheduled date → mitigación: VP GR USA escalate via former OFAC senior counsel networks (preferred contracted advisor); Congressional outreach for indirect pressure (offices of Senate Foreign Relations Committee Chair + Ranking Member). Owner: VP GR USA.

Decision gate Mes 4 (Día 120). GO criteria: (i) 8/8 core team onboarded; (ii) PPM finalized; (iii) data room operational; (iv) 25+ warm intros sent. **NO-GO action:** N/A — gate is non-blocking (Mes 4 is execution mid-quarter, not structural gate). **REVISE action:** if 25 intros not sent by Día 120, accelerate to 50 by Día 135 with concentrated effort.

Mes 5 — ROADSHOW START (Octubre 12 — Noviembre 11, 2026; semanas Y+19 a Y+22)

Strategic objective. Primera ronda de in-person pitches con anchor Tier-1 SWF (Singapore + Abu Dhabi + Riyadh) y primer NDA firmado.

Critical milestones.

1. M5-W1 — Roadshow itinerario finalizado: 8-12 meetings agendadas en 4 jurisdicciones (Singapore, Abu Dhabi, Riyadh, Oslo). 4-meeting cap per jurisdiction (Executable Plan §3.2).
2. M5-W2 — CEO + COO viajando en wave 1: Singapore + Abu Dhabi. Pitch deck v3 (final con S&C clearance) presentado a 4-6 meetings.
3. M5-W3 — Wave 2: Riyadh + Oslo. CEO + COO + VP GR USA (en Oslo para NBIM technical session).
4. M5-W4 — Primera NDA firmada con anchor Tier-1 o Tier-2 institutional. Data room access granted bajo NDA.
5. M5-W4 — Editorial article 1 published en Q3 outlet (Foreign Affairs / Americas Quarterly / Wilson Quarterly / Wall Street Journal Op-Ed). Authorship: Founder o Board chair.

KPIs.

- KPI 1: 8-12 in-person meetings completed. Target M5.
- KPI 2: 1 NDA executed con Tier-1/2 institutional. Target M5.
- KPI 3: Data room access granted to 1+ institutional. Target M5.
- KPI 4: 1 editorial article published. Target M5.

Owner (by role).

- CEO: lead pitch presenter; relationship building.
- COO: technical Q&A; operational diligence response.
- General Counsel: NDA negotiation + execution.
- CFO: financial Q&A; PPM detail walkthrough.
- VP GR USA: Oslo NBIM technical session + sanctions screening Q&A.
- VP GR Venezuela: AN parallel track briefing (Caracas-based).
- Head of Comms: editorial placement + media monitoring.
- Chief of Staff: travel coordination + post-meeting follow-up tracking.

Dependencies. Bloqueado por M4 (warm intros sent). Bloquea M6-M7 (sin meeting feedback, no hay base para technical follow-up).

Budget consumed Mes 5. USD 0.65-0.95M (compensation USD 0.28-0.38M + outside counsel Mes 5 USD 0.12-0.18M + comms agency USD 0.04-0.05M + roadshow travel CEO + COO + VP GR USA wave 1+2 USD 0.15-0.25M + editorial article research support USD 0.02-0.03M + misc USD 0.04-0.06M).

Risk register top 3 del Mes 5.

- (R5.1) Tier-1 SWF screen falla: NBIM o ADIA o KIA pre-screening rechaza el Plan por structural mismatch con fiduciary mandate → mitigación: pivot a Tier-2 hedge multi-strat (Bridgewater, Citadel, Millennium-class) + Tier-3 PE (Blackstone, KKR, Apollo, Carlyle, Brookfield — all named only as preferred candidate class examples). Owner: CEO.
- (R5.2) NDA dispute material: anchor exige NDA template con provisions que outside counsel considera unacceptable (excessive confidentiality liability, IP cross-licensing, MFN provisions) → mitigación: NDA template pre-vetted por S&C + Cleary; negotiation bandwidth set in advance. Owner: General Counsel.
- (R5.3) Editorial article rejection o material edits: outlet rechaza or rewrites article eliminating institutional credibility hooks → mitigación: 2-3 backup outlets pre-identified; topical pivot strategies pre-built. Owner: Head of Comms.

Decision gate Mes 5 (Día 150). GO criteria: (i) 8-12 meetings completed; (ii) 1 NDA executed; (iii) 1 editorial published. **NO-GO action:** N/A — non-blocking gate. **REVISE action:** if NDA not signed, accelerate technical follow-up + pricing dialogue in M6.

Mes 6 — SECOND GATE / Q2 CLOSE (Noviembre 12 — Diciembre 11, 2026; semanas Y+23 a Y+26)

Strategic objective. Series Seed fully closed USD 15-30M; 3 NDAs executed cumulative; OFAC formal pre-meeting #1 conducted.

Critical milestones.

1. M6-W1 — Series Seed fully closed: USD 15-30M cumulative comprometido y al menos USD 12-20M wired. Cap table updated y registrado en Carta.
2. M6-W2 — Second editorial article published en Q3 outlet.
3. M6-W2 — OFAC formal pre-meeting #1 conducted: VP GR USA + Akin Gump partner + S&C partner + outside policy advisor con OFAC Director's office + Treasury Senior Counsel Sanctions Compliance + State Bureau of WHA. Topic: framework discussion sobre GL-G1 + GL-G2 + GL-G5 (Phase A foundational GLs per OFAC Pathway §II Phase A).
4. M6-W3 — 3 NDAs cumulative executed con anchor Tier-1/2.
5. M6-W4 — Board meeting #3 (Q2 close): Series Seed close ratified, Q3 plan presented, anchor roadshow Q2 retrospectiva.
6. M6-W4 — VRD restructuring technical scoping initiated (per OFAC Pathway GL-G3): Cleary Gottlieb sovereign debt team builds Tabla Maestra v2 (calibrada vs Tabla Maestra original of Cap. VI).

KPIs.

- KPI 1: Series Seed fully closed USD 15-30M. Target M6 absolute (this is Gate 2).
- KPI 2: 3 NDAs cumulative executed. Target M6.
- KPI 3: 1 OFAC formal pre-meeting conducted. Target M6.
- KPI 4: 2 editorial articles cumulative published. Target M6.
- KPI 5: Board meeting #3 completed. Target M6.

Owner (by role).

- CEO: Series Seed close + anchor relationship maintenance + OFAC pre-meeting lead.
- COO: data room maintenance + diligence follow-up tracking.
- General Counsel: Series Seed legal docs + NDA negotiation + OFAC pre-meeting preparation.
- CFO: Series Seed wires reception + cap table finalization + Q2 financial close.
- VP GR USA: OFAC pre-meeting orchestration + Congressional updates.
- VP GR Venezuela: AN Mesa Técnica second session + AEG-in-formation engagement.
- Head of Comms: second editorial published + Q3 narrative plan.
- Chief of Staff: board meeting #3 + Q2 retrospectiva.

Dependencies. Bloqueado por M5 (roadshow meetings + NDA negotiations initiated). Bloquea M7 (sin Series Seed close + 3 NDAs, momentum se quiebra).

Budget consumed Mes 6. USD 0.65-0.85M (compensation USD 0.28-0.38M + outside counsel Mes 6 USD 0.18-0.22M + comms agency USD 0.04-0.05M + OFAC pre-meeting prep + DC travel USD 0.05-0.08M + travel Caracas USD 0.03-0.05M + Cleary VRD scoping USD 0.03-0.05M + auditor Q2 close USD 0.02-0.03M + misc USD 0.04-0.06M).

Risk register top 3 del Mes 6.

- (R6.1) Series Seed under-subscribed at M6: cumulative
- (R6.2) OFAC pre-meeting signal-negative material: Treasury articulates objections to GL-G1 framework → mitigación: revise scope para GL-G1.A (further-narrowed pre-marketing only) + Akin Gump + S&C revisión strategy; reformular Q4 a Q1-Q2 Y2. Owner: VP GR USA + General Counsel.
- (R6.3) NDA pipeline narrower than projected: <3 NDAs cumulative en M6 → mitigación: doble el outreach volume + relax NDA standards (within S&C-cleared bands). Owner: CEO + General Counsel.

Decision gate Mes 6 — GATE 2 ABSOLUTE (Día 180). Continue criteria absolute (todas obligatorias): (i) Series Seed fully closed USD 15M+ (target USD 22M); (ii) 3+ NDAs cumulative; (iii) OFAC formal pre-meeting conducted (regardless of outcome — the meeting itself satisfies the criterion); (iv) 8/8 core team onboarded + 1-3 additional staff added (target headcount 10-11 FTE); (v) board cadence established (3 meetings completed). **NO-GO action:** if Series Seed REVISE action: if 3-4 of 5 criteria met, extender Q2 close a M7 with concentrated focus.

Mes 7 — INSTITUTIONAL DEEPENING (Diciembre 12, 2026 — Enero 11, 2027; semanas Y+27 a Y+30)

Strategic objective. Primera ronda de Q&A sessions técnicas con anchor Tier-1/2 sob datos del Plan (sectoral deep-dives + financial models + sensitivity testing).

Critical milestones.

1. M7-W1 — Outside technical advisors retained (Goldman Sachs sovereign credit + Bain LatAm + McKinsey energy practice — preferred candidate firms subject to engagement letter execution) para validar sectoral theses ante anchor Q&A.
2. M7-W2 — First technical Q&A session: anchor #1 (Tier-1 or Tier-2) recibe deep-dive sobre petroleum thesis (Cap. X + Cap. XCIV ZEEG calibration). Format: 4-hour session, CEO + COO + outside technical advisors + GC.
3. M7-W3 — Second technical Q&A session: anchor #2 sobre mineral thesis (Cap. IX + Cap. XXXI LOM 2026).
4. M7-W3 — VP GR Venezuela conducts second Mesa Técnica AN session: focus on AEG-in-formation governance structure + AN-AEG interface.
5. M7-W4 — Briefing #1 a U.S. Senator office (Senate Foreign Relations Committee member): CEO + VP GR USA + outside policy advisor. Topic: hemispheric economic restructuring framework, non-investment-related discussion.

KPIs.

- KPI 1: 3+ outside technical advisors retained. Target M7.
- KPI 2: 2 technical Q&A sessions completed. Target M7.
- KPI 3: 1 Mesa Técnica AN session conducted. Target M7.
- KPI 4: 1 Senate office briefing conducted. Target M7.
- KPI 5: 5+ NDAs cumulative. Target M7.

Owner (by role).

- CEO: technical Q&A lead + Senator briefing lead.
- COO: technical advisors coordination + sectoral diligence support.
- General Counsel: anchor Q&A confidentiality maintenance + briefing prep.
- CFO: financial model walkthrough con anchor analysts.
- VP GR USA: Senate office briefings + Congressional pipeline build-out.

- VP GR Venezuela: Mesa Técnica AN session + AN technical correspondents tracking.
- Head of Comms: third editorial article placement Q3 (still under deep stealth on PR side).
- Chief of Staff: briefing coordination + post-meeting tracking.

Dependencies. Bloqueado por M6 (Series Seed closed → operational capital secured). Bloquea M8-M9 (sin technical advisors + Q&A muscle, anchors no avanzan a indicative term sheet).

Budget consumed Mes 7. USD 0.70-0.95M (compensation core team + 1-2 new hires USD 0.32-0.42M + outside counsel Mes 7 USD 0.15-0.20M + comms agency USD 0.04-0.05M + outside technical advisors retainers USD 0.08-0.15M + travel anchor Q&A USD 0.05-0.08M + travel Caracas + DC USD 0.04-0.06M + misc USD 0.02-0.04M).

Risk register top 3 del Mes 7.

- (R7.1) Technical advisor conflict-out o capacity constraint: Goldman o Bain o McKinsey declines mandate por Venezuela exposure → mitigación: 6-firm shortlist; backup includes BCG, Lazard, Houlihan Lokey, Evercore, Rothschild, Centerview. Owner: COO + CEO.
- (R7.2) Anchor Q&A session reveals model gap: outside technical advisor identifica weakness in sectoral thesis (e.g., petroleum capex underestimated, mineral grade overstated, datacenter offtake unsupported) → mitigación: model revision within 30 days, transparent disclosure to anchor with refresh Q&A; outside counsel reviews disclosure obligations. Owner: COO + CFO + outside technical advisor.
- (R7.3) Senator office signal-negative: briefing produces concerns that escalate to media → mitigación: pre-briefing screening of Senator office staff posture (VP GR USA does pre-call); brief framing emphasizes hemispheric stability not Venezuelan transition policy. Owner: VP GR USA + Head of Comms.

Decision gate Mes 7 (Día 210). GO criteria: (i) 2 technical Q&A sessions completed; (ii) 5+ NDAs cumulative; (iii) 1+ Senate briefing conducted. **NO-GO action:** N/A. **REVISE action:** if anchor Q&A surfaces material model issues, pause new anchor outreach M8 until revision complete.

Mes 8 — CONGRESSIONAL + OFAC INTENSIFICACION (Enero 12 — Febrero 11, 2027; semanas Y+31 a Y+34)

Strategic objective. Briefings escalados a 10+ legisladores US + 5+ AN; OFAC formal pre-meeting #2 con focus on GL-G architecture sequencing.

Critical milestones.

1. M8-W1 — Wave 1 Senate briefings: 4-6 Senators / chiefs of staff (Senate Foreign Relations Committee members + Senate Banking Committee members con Venezuela jurisdiction).
2. M8-W2 — Wave 1 House briefings: 4-6 Representatives / chiefs of staff (House Foreign Affairs WHA Subcommittee + House Financial Services Committee).
3. M8-W2 — AN briefings: 3-5 Asamblea Nacional diputados (Mesa Económica + Mesa Política + Mesa Defensa). VP GR Venezuela lead, presencial Caracas.
4. M8-W3 — OFAC formal pre-meeting #2 conducted: focus on full GL-G architecture (8 GLs Phase A) sequencing logic + comparable precedent (Cuba sub-series, Iran JCPOA, Russia GL pattern).
5. M8-W4 — Third editorial article published — Q3 wave closing (3 cumulative published M5-M8).
6. M8-W4 — Sixth NDA executed cumulative.

KPIs.

- KPI 1: 10+ US legislators briefed cumulative. Target M8.
- KPI 2: 5+ AN diputados briefed cumulative. Target M8.
- KPI 3: 2 OFAC formal pre-meetings cumulative. Target M8.
- KPI 4: 3 editorial articles published cumulative. Target M8.
- KPI 5: 6 NDAs cumulative. Target M8.

Owner (by role).

- CEO: anchor Q&A continuation + final-stage outreach.
- COO: operational scaling + Tier-2/3 NDA cycling.
- General Counsel: Congressional briefing legal review + OFAC submission prep.
- CFO: Q3 financial close + cash runway model update for Board.
- VP GR USA: Congressional briefings lead + OFAC pre-meeting #2 lead.
- VP GR Venezuela: AN briefings lead + AEG-in-formation outreach.
- Head of Comms: third editorial published + Q4 narrative plan.
- Chief of Staff: Congressional briefings logistics + Board meeting #4 prep.

Dependencies. Bloqueado por M7 (technical Q&A foundation in place). Bloquea M9-M10 (sin Congressional + OFAC alignment, anchor LOI risk-adjusted IRR is higher than acceptable).

Budget consumed Mes 8. USD 0.70-0.95M (compensation core team USD 0.32-0.42M + outside counsel Mes 8 USD 0.15-0.22M + comms agency USD 0.04-0.05M + outside technical advisors continued USD 0.08-0.12M + travel DC + Caracas USD 0.06-0.10M + Congressional briefings logistics USD 0.03-0.05M + misc USD 0.02-0.04M).

Risk register top 3 del Mes 8.

- (R8.1) Congressional briefing produces public negative quote: Senator or Representative makes public statement misrepresenting the Plan → mitigación: rapid response via Head of Comms + S&C + outside policy advisor; clarification editorial within 7 days; relationship triage by VP GR USA. Owner: VP GR USA + Head of Comms.
- (R8.2) OFAC pre-meeting #2 escalates concern: Treasury articulates structural concern that requires CAATSA modification (Phase C concern) for Phase A GLs to be considered → mitigación: pivot scope of GL-G request to Phase A only with explicit non-prejudice on Phase B/C; defer Phase B preparation. Owner: VP GR USA + General Counsel.
- (R8.3) AN political shift: change in AN leadership or Mesa Económica composition that reduces openness to ZEEG framework → mitigación: VP GR Venezuela activates alternative AN relationships; defer formal AN engagement until political stabilizes. Owner: VP GR Venezuela.

Decision gate Mes 8 (Día 240). **GO criteria:** (i) 10+ US legislators briefed; (ii) 5+ AN diputados briefed; (iii) 2 OFAC pre-meetings cumulative; (iv) 6 NDAs cumulative. **NO-GO action:** N/A. **REVISE action:** if Congressional briefings under 10, accelerate to 15+ by M10.

Mes 9 – INDICATIVE TERM SHEET (Febrero 12 – Marzo 11, 2027; semanas Y+35 a Y+38)

Strategic objective. Primer indicative term sheet de anchor Tier-1/2 recibido; GL-G1 paquete técnico completado para submission preparation.

Critical milestones.

1. M9-W1 — Anchor #1 (most-progressed Tier-1/2) submits first indicative term sheet: USD 500M-1B no vinculante, condition precedent OFAC + transición política + outside legal opinion + AEG formal constitution.
2. M9-W2 — Outside counsel cross-firm review of term sheet: S&C + Akin Gump + Cleary + DLA Piper concurrent review. Negotiation strategy defined.
3. M9-W3 — GL-G1 technical paquete completed: 40-60 page submission-ready document (framework + scope + beneficiaries + sunset + comparable precedent + economic value enabled) ready for formal filing in M10-M11 (or held for Q1 Y2 if signal warrants).
4. M9-W4 — Board meeting #4 (Q3 close): indicative term sheet ratification + Q4 push-through plan + Y2 plan preview.
5. M9-W4 — Engineering scoping report (WS-4) finalized: Petropiar Expansion capex breakdown + autogen 600 MW AeroFlux integration plan + workforce reactivation plan.

KPIs.

- KPI 1: 1 indicative term sheet received. Target M9 (this is the most consequential KPI of Y1 second half).
- KPI 2: GL-G1 paquete técnico complete. Target M9.

- KPI 3: Engineering scoping report finalized. Target M9.
- KPI 4: Board meeting #4 completed. Target M9.

Owner (by role).

- CEO: indicative term sheet relationship management.
- COO: engineering scoping completion + Petropiar relationship management.
- General Counsel: term sheet legal review + outside counsel coordination + GL-G1 submission prep.
- CFO: term sheet financial review + scenarios on conditional terms.
- VP GR USA: GL-G1 submission politics calibration + Treasury liaison.
- VP GR Venezuela: AEG-in-formation governance + LOZEEG draft initiation.
- Head of Comms: Q4 narrative plan + first proactive press preparation.
- Chief of Staff: Board meeting #4 + Y2 plan preview.

Dependencies. Bloqueado por M8 (Congressional + OFAC traction). Bloquea M10-M12 (sin term sheet, no hay base para LOI conversion at year-end).

Budget consumed Mes 9. USD 0.75-1.00M (compensation core team + 2 new hires (analyst + paralegal) USD 0.36-0.46M + outside counsel Mes 9 USD 0.18-0.25M + comms agency USD 0.04-0.05M + outside technical advisors USD 0.08-0.12M + engineering scoping completion USD 0.05-0.08M + travel USD 0.05-0.08M + misc USD 0.02-0.04M).

Risk register top 3 del Mes 9.

- (R9.1) Anchor term sheet contains structurally problematic terms (e.g., demanding exclusivity over hemispheric Phase A pipeline, super-voting governance rights beyond patch limits) → mitigación: outside counsel rejects + counters; pivot to anchor #2 if anchor #1 won't move within 60 days. Owner: CEO + General Counsel.
- (R9.2) GL-G1 paquete technical surfaces unexpected scope issue: Treasury feedback indicates pre-marketing authorization wider than warranted → mitigación: narrow GL-G1 scope to "diligence-only" sub-category; revise paquete. Owner: VP GR USA + General Counsel.
- (R9.3) Engineering scoping reveals capex blow-out: USD 4.5B baseline (Cap. X) understates by 30-50% → mitigación: revise capex stack; renegotiate JV equity contributions; senior debt facility sizing increase. Owner: COO + CFO.

Decision gate Mes 9 (Día 270). GO criteria: (i) 1 indicative term sheet received; (ii) GL-G1 paquete technical complete; (iii) engineering scoping finalized. **NO-GO action:** if no term sheet by Día 270, escalate to Board: continue or pivot to Tier-3 PE strategic outreach. **REVERSE action:** if term sheet received but with adverse terms, extend negotiation window to M11.

Mes 10 – NEGOTIATION INTENSIFICATION (Marzo 12 – Abril 11, 2027; semanas Y+39 a Y+42)

Strategic objective. Term sheet negotiation con anchor #1 advanced toward LOI conversion; OFAC formal pre-meeting #3 con expanded scope.

Critical milestones.

1. M10-W1 — Term sheet round-2 con anchor #1: revised provisions on governance rights, IRR floor, hedging mandate, anchor representation rights (per Asset Manager Patch Round-2 framework).
2. M10-W2 — OFAC formal pre-meeting #3: structured discussion sobre GL-G1 submission timing + GL-G2 (correspondent banking) + GL-G5 (advisory services) sequencing.
3. M10-W3 — Anchor #2 NDA + Q&A initiated (parallel track to anchor #1 - never single-point-of-failure).
4. M10-W4 — VP GR Venezuela conducts third Mesa Técnica AN session: draft LOZEEG filtered to 3-5 key diputados.
5. M10-W4 — Fourth editorial article published (Q4 wave starting).

KPIs.

- KPI 1: Term sheet round-2 exchanged. Target M10.

- KPI 2: 3 OFAC formal pre-meetings cumulative. Target M10.
- KPI 3: Anchor #2 NDA executed. Target M10.
- KPI 4: 7-8 NDAs cumulative. Target M10.
- KPI 5: LOZEEG draft v1 circulated to AN diputados. Target M10.

Owner (by role).

- CEO: anchor #1 negotiation lead + anchor #2 relationship.
- COO: anchor due diligence response support.
- General Counsel: term sheet structuring + outside counsel coordination + OFAC submission prep.
- CFO: financial scenarios on negotiated terms.
- VP GR USA: OFAC pre-meeting #3 lead.
- VP GR Venezuela: AN Mesa Técnica session + LOZEEG draft management.
- Head of Comms: fourth editorial published + think-tank engagement Q4 prep.
- Chief of Staff: negotiation track coordination.

Dependencies. Bloqueado por M9. Bloquea M11-M12 (sin advancing negotiation, LOI no posible at year-end).

Budget consumed Mes 10. USD 0.75-1.00M (compensation USD 0.36-0.46M + outside counsel Mes 10 USD 0.18-0.25M + comms agency USD 0.04-0.05M + outside technical advisors USD 0.08-0.12M + OFAC pre-meeting #3 prep USD 0.03-0.05M + travel USD 0.05-0.08M + think-tank engagement Q4 prep USD 0.02-0.04M + misc USD 0.02-0.04M).

Risk register top 3 del Mes 10.

- (R10.1) Anchor #1 walks: declines term sheet round-2 or proposes terms outside acceptable bands → mitigación: pivot to anchor #2 with 60-day acceleration; preserve relationships con anchor #3/#4 pipeline. Owner: CEO.
- (R10.2) OFAC pre-meeting #3 escalates timeline: Treasury indicates GL-G1 submission won't be evaluated until post Q2 Y2 → mitigación: hold GL-G1 submission to Q1 Y2 with calibration; communicate to anchors that timing is normal but extended. Owner: VP GR USA + General Counsel.
- (R10.3) LOZEEG draft leak to hostile press: leak from AN circulation produces narrative attack → mitigación: crisis comms playbook scenario activation; rapid response; document watermarking traced for leak source. Owner: Head of Comms + VP GR Venezuela.

Decision gate Mes 10 (Día 300). **GO criteria:** (i) term sheet round-2 exchanged; (ii) 3 OFAC pre-meetings; (iii) 7+ NDAs cumulative; (iv) LOZEEG draft circulated. **NO-GO action:** N/A. **REVISE action:** if anchor #1 stalls, escalate to anchor #2 priority track.

Mes 11 – LOI CONVERGENCE (Abril 12 – Mayo 11, 2027; semanas Y+43 a Y+46)

Strategic objective. LOI conversion: term sheet → letter of intent no vinculante con anchor #1 (USD 500M-1B).

Critical milestones.

1. M11-W1 — LOI draft finalized between Genesis Sovereign Vehicle Inc. + anchor #1: USD 500M-1B no vinculante, with 9 condition precedents (per Asset-Manager Patch Round-2): (i) OFAC clearance; (ii) AEG formal constitution; (iii) litigation reserve escrow \$250M funded; (iv) sovereign waivers + ICSID protection layered; (v) convertibility guarantee structure constituted; (vi) hedging mandate operational; (vii) cybersecurity assurance ISO/SOC 2; (viii) board representation rights agreed; (ix) MFN clause for first anchor.
2. M11-W2 — Outside counsel cross-firm sign-off on LOI structure.
3. M11-W3 — Anchor #1 IC presentation: CEO + COO + GC + CFO present formal LOI for IC vote. Anchor IC typically takes 30-60 days to vote.
4. M11-W4 — Think-tank keynote: CEO or Founder delivers keynote at CFR / Atlantic Council / Wilson Center on hemispheric economic restructuring (no Plan specifics — framework only).
5. M11-W4 — GL-G1 formal submission package ready for filing (decisión final M12 sobre filing date — either M12 close or Q1 Y2).

KPIs.

- KPI 1: LOI draft finalized. Target M11.
- KPI 2: 1 think-tank keynote delivered. Target M11.
- KPI 3: GL-G1 submission package ready. Target M11.
- KPI 4: 8 NDAs cumulative. Target M11.

Owner (by role).

- CEO: LOI negotiation + IC presentation lead.
- COO: technical Q&A support.
- General Counsel: LOI legal structuring + outside counsel coordination.
- CFO: financial scenarios on LOI conditions.
- VP GR USA: GL-G1 submission timing calibration.
- VP GR Venezuela: AEG-in-formation governance build-out (AEG formal constitution is condition precedent — Y2 deliverable but framework in motion Y1).
- Head of Comms: think-tank keynote delivery + Q4 narrative.
- Chief of Staff: LOI process coordination.

Dependencies. Bloqueado por M10. Bloquea M12 (sin LOI draft, no hay close at year-end).

Budget consumed Mes 11. USD 0.75-1.00M (compensation USD 0.36-0.46M + outside counsel Mes 11 USD 0.20-0.28M + comms agency USD 0.04-0.05M + outside technical advisors USD 0.08-0.12M + travel + think-tank USD 0.05-0.08M + misc USD 0.02-0.04M).

Risk register top 3 del Mes 11.

- (R11.1) Anchor IC vote delayed >60 days: IC schedules vote for Q2 Y2 not Q1 → mitigación: LOI structured with "to be signed once IC ratifies" clause; pre-LOI documents tracking as soft commitment; expectation reset to Board. Owner: CEO.
- (R11.2) Condition precedents found unreasonable: anchor IC says 9 CPs are too aggressive; counter-proposes 12 CPs → mitigación: outside counsel negotiates within acceptable bands; deal-killer CPs identified and resisted (e.g., 100% MFN; full anchor veto over all sovereign sectoral policy). Owner: General Counsel.
- (R11.3) Think-tank keynote produces unintended press coverage: framing of Founder/Board as "Venezuelan opposition figure" rather than financial architect → mitigación: pre-keynote messaging discipline; Head of Comms reviews speech; rapid response within 24 hours if frame shifts. Owner: Head of Comms.

Decision gate Mes 11 (Día 330). GO criteria: (i) LOI draft finalized; (ii) think-tank keynote delivered; (iii) GL-G1 submission package ready; (iv) 8+ NDAs cumulative. **NO-GO action:** N/A. **REVISE action:** if IC vote pushed to Y2, communicate openly to Board + Seed investors; reset KPI for Día 365.

Mes 12 — Y1 CLOSE / GATE 4 (Mayo 12 — Junio 11, 2027; semanas Y+47 a Y+50)

Strategic objective. LOI firmado con anchor #1 (USD 500M-1B no vinculante); GL-G1 submission decision; Y1 close + Y2 plan ratification.

Critical milestones.

1. M12-W1 — Anchor #1 IC vote result: LOI signing ceremony if approved; pivot strategy if conditional ratification; alternative if declined.
2. M12-W2 — GL-G1 formal submission decision: file Q4 Y1 (if anchor signal supports) or defer Q1 Y2 (if Treasury signal recommends).
3. M12-W3 — Board meeting #5 (Y1 close): full retrospective + Y2 plan ratification + Series A pre-planning.
4. M12-W4 — Y1 close audit: outside auditor + accountant Q4 close + Annual Report v1 to Board + Seed investors.
5. M12-W4 — Communication to all 75 anchor targets: Y1 milestone update + Y2 outlook (formato standardized via Investor Relations cadence established).
6. M12-W4 — First public press engagement (only if LOI signed): controlled disclosure via WSJ or Reuters; framing emphasizes structural milestone not investor identity (anchor name not disclosed publicly).

KPIs.

- KPI 1: 1 LOI signed USD 500M-1B non-binding. Target M12 absolute (Gate 4 critical).
- KPI 2: GL-G1 submission decision made. Target M12 absolute.
- KPI 3: Board meeting #5 completed. Target M12.
- KPI 4: Y1 audit + Annual Report delivered. Target M12.
- KPI 5: 75 anchor targets contacted with Y1 update. Target M12.

Owner (by role).

- CEO: LOI signing + first public press engagement + Y2 plan presentation.
- COO: Y1 operations retrospective.
- General Counsel: LOI execution + GL-G1 submission decision + Y1 legal close.
- CFO: Y1 audit + Annual Report financials.
- VP GR USA: GL-G1 submission orchestration (if Q4 Y1 filing) + Y1 OFAC retrospective.
- VP GR Venezuela: AEG-in-formation Y1 retrospective + Y2 AEG formal constitution plan.
- Head of Comms: first proactive press engagement + Y2 narrative plan.
- Chief of Staff: Board meeting #5 + Y2 plan ratification + Annual Report process.

Dependencies. Bloqueado por M11.

Budget consumed Mes 12. USD 0.75-1.05M (compensation USD 0.36-0.48M + outside counsel Mes 12 USD 0.22-0.30M + comms agency USD 0.04-0.05M + outside technical advisors USD 0.05-0.08M + auditor Y1 close USD 0.03-0.05M + IR Y1 update production USD 0.02-0.03M + travel + misc USD 0.03-0.06M).

Risk register top 3 del Mes 12.

- (R12.1) Anchor #1 IC declines: LOI not signed → mitigación: anchor #2 fast-track to LOI within 60 days; Board strategic review; possible Series Seed extension to Y2 Q1 to bridge. Owner: CEO + Board.
- (R12.2) GL-G1 submission declined formally: Treasury rejects on procedural or substantive grounds → mitigación: revised submission Q1 Y2 with calibration; legal opinion letter strategy; political escalation via Congressional allies. Owner: VP GR USA + General Counsel.
- (R12.3) Public press leak negative-framed: Y1 close coverage frames Plan as "shadow government" or "ICC-class concern" → mitigación: rapid response within 24 hours; Head of Comms + outside counsel statement; pre-cleared messaging from S&C. Owner: Head of Comms.

Decision gate Mes 12 – GATE 4 ABSOLUTE (Día 365). Continue criteria absolute (todas obligatorias): (i) 1 LOI signed USD 500M+ non-binding; (ii) 5 outside counsel still retained; (iii) 3+ OFAC pre-meetings conducted; (iv) 10+ FTE operational; (v) Genesis Sovereign Vehicle Inc. + Form D + PPM in good standing; (vi) 3-5 anchor LOIs in pipeline (at LOI or term-sheet stage); (vii) 30+ legislators briefed; (viii) 5,000+ qualified institutional contacts in CRM. **NO-GO action:** if LOI = 0, present PIVOT plan to Board: (A) PIVOT to bootstrapping/diaspora capital with reduced scope; (B) PIVOT to delayed timing (defer Y2 plan 6-12 months); (C) WIND-DOWN with capital return. **REVISE action:** if LOI signed but other criteria <80%, focus Y2 Q1 on gap closure.

XCVII.3 KPI DASHBOARD CONSOLIDATED

La siguiente tabla presenta los KPIs maestros del Y1 con valores objetivo por mes y target Y1 final. Cifras en USD millones salvo indicación contraria. Cumulative excepto donde indicado.

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KPI	M0	M1	M2	M3 (Gate 1)	M4	M5	M6 (Gate 2)	M7	M8	M9	M10	M11	M12 (Gate 4)	Target Y1
Capital raised cumulative (USD M)	0.3	0.8	2.0	12.0	14.0	16.0	22.0	22.0	22.0	22.0	22.0	22.0	22.0	15-30 (mid 22)
Headcount cumulative (FTE)	0	2	4	6	8	9	10	11	12	13	14	14	14	10-15 (mid 12)
Outside counsel retained (firms)	2	5	5	5	5	5	5	5	5	5	5	5	5	5
Outside technical advisors (firms)	0	0	0	0	0	0	1	3	3	3	3	3	3	3+
Anchor LOIs signed (count)	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Anchor LOI aggregate (USD M no vinc.)	0	0	0	0	0	0	0	0	0	0	0	0	500-1000	500-1000
Indicative term sheets (count)	0	0	0	0	0	0	0	0	0	1	1	1	1	1 (advanced state)
NDAs executed cumulative (count)	0	0	0	0	0	1	3	5	6	7	7	8	8	5+
OFAC pre-meetings cumulative (count)	0	0	0	1 (info)	1	1	2 (formal)	2	2 (or 3)	2-3	3	3	3	3 (target 3)
OFAC GL submissions filed (count)	0	0	0	0	0	0	0	0	0	0	0	0	0-1	0-1 (GL-G1)
OFAC GL submissions granted (count)	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (Y1 target = 0)
US legislators briefed (count)	0	0	0	0	0	0	0	1	10	12	15	18	20	20+
AN diputados briefed (count)	0	0	0	1 (Mesa)	2	2	3	4	5	7	10	12	12	10+

KPI	M0	M1	M2	M3 (Gate 1)	M4	M5	M6 (Gate 2)	M7	M8	M9	M10	M11	M12 (Gate 4)	Target Y1
Editorial articles published	0	0	0	0	0	1	2	2	3	3	4	4	4	4-5
Cash burn monthly (USD M)	0.30	0.30	0.45	0.55	0.55	0.65	0.65	0.70	0.70	0.75	0.75	0.75	0.75	avg 0.60
Cash burn cumulative (USD M)	0.30	0.60	1.05	1.60	2.15	2.80	3.45	4.15	4.85	5.60	6.35	7.10	7.85	6-8
Cash runway (months)	1	2	4	18-30	20	19	28-40	26	25	24	23	22	20	18-24
Entities constituted (cumulative)	4	4	4	4	4	4	4	4	4	4	4	4	4	4
Board meetings (count)	0	0	1	2	2	2	3	3	3	4	4	4	5	5
Anchor targets contacted cumulative	0	5	10	25	25	50	50	60	65	70	75	75	75	75
Qualified institutional contacts CRM	50	200	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,000+	5,000+
GL-G1 paquete técnico (% complete)	0%	0%	5%	15%	25%	35%	50%	65%	80%	100%	100%	100%	submitted o ready	100%
Engineering scoping (% complete)	0%	0%	0%	10%	25%	40%	55%	70%	85%	100%	100%	100%	100%	100%
LOZEEG draft v1 (% complete)	0%	0%	0%	0%	5%	10%	20%	30%	45%	60%	75%	90%	100%	100%
Compliance program (% complete)	0%	10%	25%	50%	75%	90%	100%	100%	100%	100%	100%	100%	100%	100%
Data room (% populated)	0%	0%	5%	15%	50%	70%	80%	85%	90%	95%	100%	100%	100%	100%

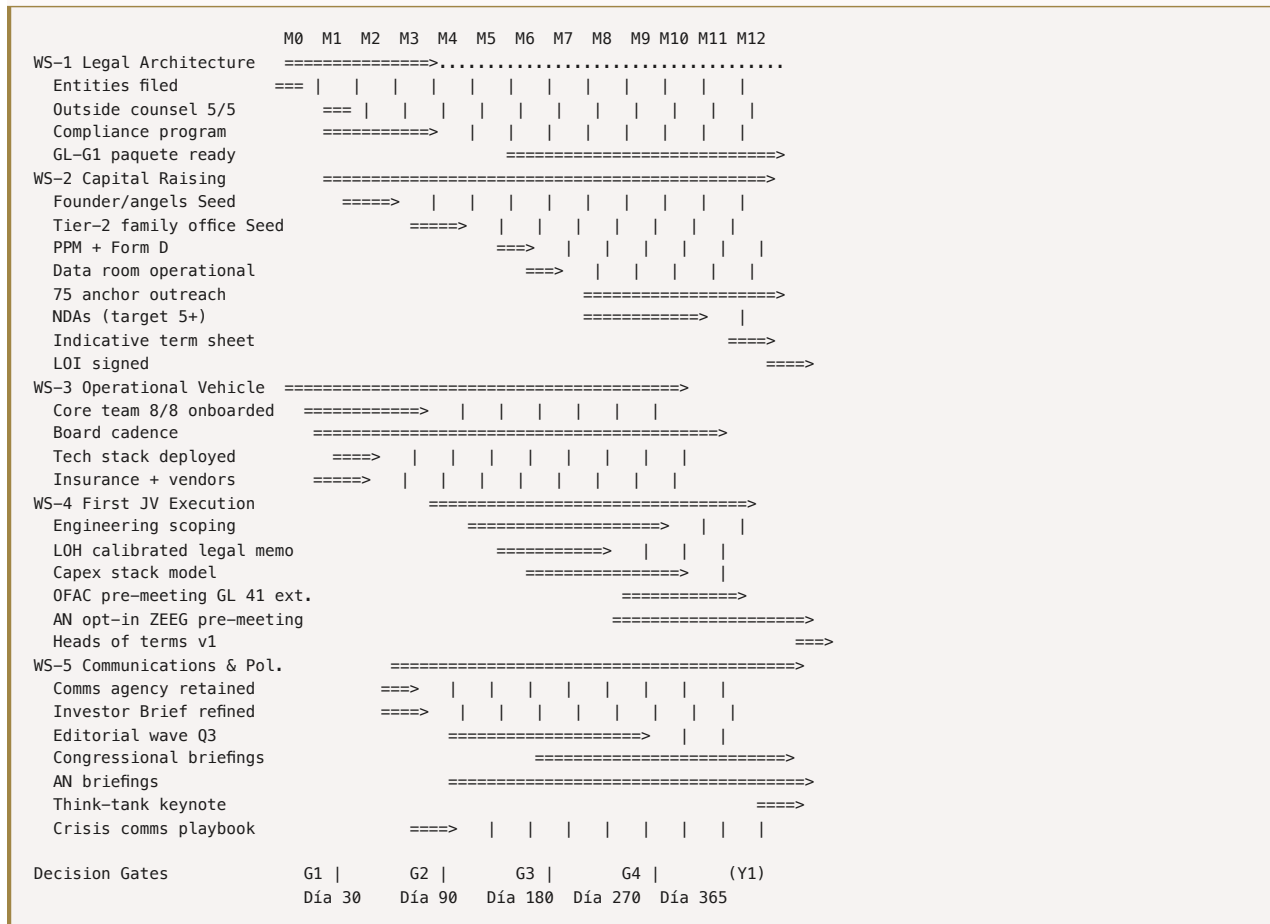
Notas a la tabla.

- 1. Capital raised cumulative** representa capital comprometido (term sheet firmado) hasta M3 = USD 12M punto medio; closing parcial M4-M6 hasta USD 22M target Y1. Variabilidad acumula entre M5 y M6.

2. **Headcount cumulative** asume CEO + GC + COO + CFO + VP GR USA + VP GR Venezuela + Head of Comms + Chief of Staff (8 core) + 1-2 paralegales / analysts / IR support en M9-M12 = 10-12 FTE Y1.
3. **OFAC pre-meetings:** 1 informal (M3-M4), 1 formal (M6), 1 formal (M8), opcional 1 formal (M10). Target = 3 cumulative (formal).
4. **OFAC GL submissions filed = 0-1.** Decision en M12 (filing GL-G1 Q4 Y1 vs Q1 Y2 según signal). Es importante: GL submission filed ≠ granted. **OFAC GL submissions granted = 0** es target Y1 (granting es Y2 milestone).
5. **Cash runway:** counts forward from current cash balance vs projected monthly burn. M3 runway jumps to 18-30 months because Series Seed brings new capital. M6 second jump por Series Seed close. M12 al 20 months indica que Y2 burn continúa pero capital aún sostiene operación.
6. **Editorial articles published:** Foreign Affairs / Americas Quarterly / Wilson Quarterly / WSJ Op-Ed page (per Q3-Q4 narrative wave). Target 4-5 Y1.

XCVII.4 DEPENDENCY MAP

XCVII.4.1 ASCII Gantt — 13 meses



XCVII.4.2 Critical path analysis

El critical path Y1 es la secuencia más larga sin holgura material, cuyo retraso resbala el cierre Y1:

Critical path (16 dependencias seriadas):

1. M0: Founder firma → Vehicle Delaware filed (D+3-7).

2. M0: Vehicle filed → outside counsel 2 firms retained (D+7).
3. M0: Bank account opened (D+10) → primer wire de Founder capital (D+10).
4. M1: Outside counsel 5 firms retained → engagement letters firmadas (M1-W3).
5. M2: CEO permanente firmado (M2-W1) — **rate-limiting step Y1**.
6. M2: GC firmado (M2-W2).
7. M3: CFO firmado (M3-W1).
8. M3: Tier-2 family office anchor term sheet (M3-W3).
9. M3: PPM v1 drafted (M3-W2).
10. M4: PPM finalized + Form D filed (M4-W2).
11. M4: 75 anchor outreach started (M4-W3).
12. M5: 8-12 in-person meetings (M5-W2-W3).
13. M6: Series Seed fully closed (M6-W1).
14. M7-M9: technical Q&A + indicative term sheet (M9-W1).
15. M10-M11: term sheet → LOI draft (M11-W1).
16. M12: LOI signed (M12-W1).

Cross-workstream dependencies (most critical):

- WS-1 Vehicle filed → WS-2 cap table can be created → WS-2 Series Seed can close.
- WS-1 outside counsel retained → WS-2 PPM can be drafted → WS-2 anchor outreach with PPM-backed materials.
- WS-3 core team onboarded → WS-2 anchor Q&A capacity → WS-2 indicative term sheet.
- WS-2 Series Seed closed → WS-3 operational cash available → WS-3 team scaling.
- WS-1 General Counsel onboarded → WS-2 NDA/LOI negotiation capacity → WS-2 LOI signed.
- WS-2 indicative term sheet → WS-1 GL-G1 paquete final (the anchor conditions feedback informs GL scope).
- WS-5 editorial wave Q3 → WS-2 anchor outreach Q3-Q4 ("halo effect" of editorial credibility).
- WS-5 Congressional briefings → WS-1 OFAC informal warming (Congressional support is signal to OFAC).

XCVII.4.3 Schedule slack analysis

Tasks with significant slack (>30 days):

- Engineering scoping report (could resbalar from M6 to M8 sin matar el M11-M12 LOI close).
- Editorial wave timing (M5-M8 wave can compress to M7-M9 if Q1-Q2 absorbed unexpected work).
- Think-tank keynote (M11 target but elastic to M12).

Tasks with zero slack (rate-limiting):

- CEO permanente onboarding (M2-W1 absolute — every week of delay propagates 1-to-1 to LOI signing date).
- Series Seed close at M6 (Gate 2 hard threshold — delay > 30 days collapses Y2 plan).
- Anchor outreach start at M4 (every week of delay narrows the anchor-IC-vote-window proportionally given typical 60-90 day IC cycles).
- Indicative term sheet at M9 (every week delay reduces the negotiation window for LOI to <60 days).

XCVII.5 OWNER-ACCOUNTABILITY MATRIX (RACI)

Matriz RACI para 50 deliverables específicos del Y1. Convenciones: **R** = Responsable (ejecuta); **A** = Accountable (firma, responde); **C** = Consulted (preguntado pre-decisión); **I** = Informed (recibe output). Roles: F = Founder/Chairman; CEO = Chief Executive Officer; COO = Chief Operating Officer; GC = General Counsel; CFO = Chief Financial Officer; VPG-U = VP GR USA; VPG-V = VP GR Venezuela; HC = Head of Comms; CoS = Chief of Staff; OC = Outside Counsel coordinator; BRD = Board.

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#	Deliverable	F	CEO	COO	GC	CFO	VPG-U	VPG-V	HC	CoS	OC	BRD
1	Vehicle Delaware filed M0	A	R	I	R	I	I	I	I	I	C	I
2	Foundation Florida 501(c)(3) filed M0	A	R	I	R	I	I	I	I	I	C	I
3	Operating Trust filed M0	A	R	I	R	I	I	I	I	I	C	I
4	Legal Defense Fund LLC filed M0	A	R	I	R	I	I	I	I	I	C	I
5	Akin Gump engagement letter M0	A	R	I	R	I	C	I	I	I	C	I
6	Sullivan & Cromwell engagement letter M0	A	R	I	R	I	C	I	I	I	C	I
7	DLA Piper engagement letter M1	A	R	I	R	I	I	C	I	I	C	I
8	Sidley Austin engagement letter M1	A	R	I	R	I	I	I	I	I	C	I
9	Cleary Gottlieb engagement letter M1	A	R	I	R	I	I	I	I	I	C	I
10	Bank account open M0	A	R	I	C	R	I	I	I	I	C	I
11	CEO permanente onboarded M2	A	I	I	C	I	I	I	I	I	C	C
12	General Counsel onboarded M2	C	A	I	R	I	I	I	I	I	C	C
13	COO onboarded M2-M3	I	A	R	C	I	I	I	I	I	C	I
14	CFO onboarded M3	I	A	C	C	R	I	I	I	I	C	I
15	VP GR USA onboarded M3-M4	I	A	I	C	I	R	I	I	I	C	I
16	VP GR Venezuela onboarded M3-M4	I	A	I	C	I	I	R	I	I	C	I
17	Head of Comms onboarded M1-M2	C	A	I	C	I	I	I	R	I	C	I
18	Chief of Staff onboarded M1	C	A	I	C	I	I	I	I	R	C	I
19	Board #1 meeting M2	C	A	I	C	I	I	I	I	R	I	I
20	Board #5 meeting M12 + Y1 close	C	A	I	C	C	C	C	C	R	I	I
21	Comms agency retained M2	I	A	I	C	I	I	I	R	C	C	I
22	Compliance program operational M6	I	A	R	A	C	C	I	I	C	C	I
23	PPM v1 drafted M3	I	A	I	R	C	I	I	C	I	R	I
24	PPM finalized + Form D filed M4	I	A	I	R	R	I	I	C	I	R	I
25	Data room operational M4	I	A	R	C	I	I	I	I	C	I	I
26	Founder/angels Seed wired M1-M3	A	R	I	C	R	I	I	I	I	C	I
27	Tier-2 family office anchor term sheet M3	C	A	I	R	C	I	I	I	I	R	I
28	Series Seed fully closed M6	C	A	I	R	R	I	I	I	I	R	I
29	75 anchor targets outreach M4-M11	I	A	C	C	C	C	C	C	C	C	I
30	5+ NDAs executed M5-M10	I	A	I	R	I	I	I	I	I	C	I
31	OFAC pre-meeting #1 informal M3	I	A	I	C	I	R	I	I	I	C	I
32	OFAC pre-meeting #2 formal M6	C	A	I	C	I	R	I	I	I	C	I
33	OFAC pre-meeting #3 formal M8-M10	C	A	I	C	I	R	I	I	I	C	I
34	Indicative term sheet M9	C	A	C	R	C	C	I	I	I	C	I
35	LOI draft finalized M11	C	A	C	R	C	C	I	I	I	R	I

#	Deliverable	F	CEO	COO	GC	CFO	VPG-U	VPG-V	HC	CoS	OC	BRD
36	LOI signed M12	A	R	C	A	C	C	C	C	I	C	I
37	GL-G1 paquete técnico complete M9	I	A	I	R	I	R	I	C	I	C	I
38	GL-G1 submission decision M12	A	R	I	R	I	C	I	I	I	C	C
39	Engineering scoping report M6-M9	I	A	R	C	C	I	I	I	I	C	I
40	LOH 2026 calibrated legal memo M5	I	C	C	A	I	C	C	I	I	R	I
41	Capex stack model M8	I	A	R	C	R	I	I	I	I	C	I
42	AN Mesa Técnica session #1 M3	I	A	I	C	I	I	R	I	C	C	I
43	AN Mesa Técnica session #3 M10	I	C	I	C	I	I	A,R	I	C	C	I
44	LOZEEG draft v1 circulated M10	I	C	I	C	I	I	A,R	I	C	C	I
45	First editorial article published M5	I	C	I	C	I	I	I	A,R	I	C	I
46	4 editorial articles published Y1	I	C	I	C	I	C	C	A,R	C	C	I
47	10+ US legislators briefed M8	I	C	I	C	I	A,R	I	C	I	C	I
48	20+ US legislators briefed M12	I	C	I	C	I	A,R	I	C	C	C	I
49	1 think-tank keynote delivered M11	C	R	I	C	I	C	I	A	C	I	I
50	Y1 audit + Annual Report M12	I	A	I	C	R	I	I	C	C	C	C

Notas a la matriz. El Founder es Accountable solamente en decisiones de naturaleza existencial del Vehicle (incorporation decisions, key-person hire ratification, capital return decisions). El CEO es Accountable para casi todos los demás deliverables operativos. Esta distribución refleja el principio fiduciario: el Founder/Board firma el "what" y el "why"; el CEO ejecuta el "how" y el "when".

XCVII.6 DECISION GATES – 4 STRUCTURAL CHECKPOINTS

Gate 1 – Día 30 (End of Month 1) – FOUNDATIONAL VIABILITY

Criteria for CONTINUE. (i) 4 entities filed + acknowledgment receipts received from Delaware Sec. State + Florida; (ii) ≥5 outside counsel engagement letters firmadas; (iii) ≥2 core team offer letters firmadas (Chief of Staff + Head of Comms minimum); (iv) ≥USD 0.5M deposited by Founder + close circle; (v) ≥5 Seed conversations initiated with documented meeting notes.

Criteria for REVISE. 3-4 of 5 criteria met but not all. Action: extender Mes 1 a Día 45 con effort doubled en gaps; reduce Mes 2 scope to compensate.

Criteria for PIVOT. ≤2 of 5 criteria met. Action: emergency Board (Founder + S&C partner + 1 independent advisor) within 7 days; reduce scope to "Foundation-only" pivot (operate Vzla Foundation for Freedom for grants pipeline; defer Genesis Sovereign Vehicle Inc. operations 6-12 months); preserve Series Seed conversations for future window.

Quantified thresholds. Capital deployed minimum USD 0.3M; minimum 2 outside counsel; minimum 1 core team hire. Below these = WIND-DOWN consideration.

Decision protocol. Founder convenes provisional Board (Founder + CEO interim + S&C partner + 1 independent advisor) within 7 days of Día 30. Vote requires unanimous CONTINUE; majority REVISE; any single PIVOT vote triggers 30-day review process. Escalation: if no resolution within 30 days, capital is returned and Plan archived.

Gate 2 — Día 90 (End of Month 3) — SERIES SEED VIABILITY

Criteria for CONTINUE (absolute, all required). (i) ≥USD 15M Series Seed comprometido cumulative; (ii) 5 outside counsel retained; (iii) ≥5 core team onboarded (CEO + GC + CFO + COO + CoS + HC + at least one of VPG-U/V); (iv) 1 OFAC informal pre-meeting requested formally (response received or pending); (v) PPM v1 drafted; (vi) 1 Mesa Técnica AN session conducted; (vii) Board meeting #2 completed with risk register first refresh.

Criteria for REVISE. 5-6 of 7 criteria met but not all. Action: extender Q1 close a M4 with doubled focus; pause M4 scope expansion until gaps closed.

Criteria for PIVOT. ≤4 of 7 criteria met OR Series Seed

Quantified thresholds. Series Seed

Decision protocol. Board meeting #3 (or special session) within 14 days of Día 90. 5-7 directors (Founder + CEO + 3-5 independent). Vote requires majority for CONTINUE; supermajority (2/3) for any REVISE; unanimous for any PIVOT or WIND-DOWN. Seed investors are Informed (not voting). Capital is held in trust 30 days post-PIVOT decision before return executed (allows reversal if circumstances change).

Gate 3 — Día 180 (End of Month 6) — INSTITUTIONAL TRACTION

Criteria for CONTINUE. (i) Series Seed fully closed USD 15-30M; (ii) 3+ NDAs cumulative; (iii) 1 OFAC formal pre-meeting conducted (regardless of outcome); (iv) 8/8 core team onboarded + 1-3 additional staff (target 10-11 FTE); (v) board cadence established (3 meetings completed Q1+Q2); (vi) 5+ legislators briefed cumulative; (vii) 1 editorial article published; (viii) outside technical advisors retained (≥1).

Criteria for REVISE. 6-7 of 8 criteria met. Action: tighten Q3 plan; intensify anchor outreach + OFAC track; pause new initiatives.

Criteria for PIVOT. ≤5 of 8 criteria met OR Series Seed

Quantified thresholds. OFAC formal pre-meeting NOT conducted + 0 NDAs + Series Seed

Decision protocol. Board meeting #4 (or Q2 close session) within 14 days of Día 180. Board votes as in Gate 2. Seed investors briefed via Q2 letter regardless of decision. Crisis comms playbook scenario 1 readied if WIND-DOWN.

Gate 4 — Día 365 (End of Month 12) — Y1 SUCCESS / Y2 ENABLEMENT

Criteria for CONTINUE (absolute, all required). (i) 1 LOI signed USD 500M-1B non-binding; (ii) 5 outside counsel retained Y1 with no terminated relationships; (iii) 3 OFAC formal pre-meetings cumulative; (iv) 10+ FTE operational; (v) Genesis Sovereign Vehicle Inc. + Form D + PPM in good standing (no SEC actions, no enforcement); (vi) 3-5 anchor LOIs/term-sheets in pipeline; (vii) 20+ legislators briefed cumulative (10+ US, 10+ AN); (viii) 5,000+ qualified institutional contacts in CRM; (ix) 4-5 editorial articles published; (x) 1 think-tank key-note delivered; (xi) Y1 audit completed by external auditor; (xii) Board cadence sustained 5 meetings.

Criteria for REVISE. 9-11 of 12 criteria met. Action: Y2 plan reformulated with reduced scope; gap closure in Y2 Q1.

Criteria for PIVOT. ≤8 of 12 criteria met OR no LOI signed OR <2 OFAC pre-meetings OR <5 outside counsel retained. Action: Board strategic review for Y2 pivot decision matrix (XCVII.12).

Quantified thresholds. LOI = 0 + OFAC pre-meetings <2 + cash runway <12 months = WIND-DOWN consideration. LOI = 0 + cash runway 12-18 months = PIVOT to bootstrapping. LOI signed + cash runway 18-24 months = CONTINUE.

Decision protocol. Board meeting #5 Y1 close (Q4) within 14 days of Día 365. Vote requires majority CONTINUE; supermajority 2/3 for any PIVOT; unanimous for WIND-DOWN. Annual Report distributed to Board + Seed investors + anchor pipeline. Y2 plan ratified or returned for revision.

XCVII.7 BUDGET WATERFALL – 365 Days

Component	M0-M3 (Q1, USD M)	M4-M6 (Q2, USD M)	M7-M9 (Q3, USD M)	M10-M12 (Q4, USD M)	Total Y1 (USD M)
Legal retainer (5 firms × ~\$25K-40K/mo cumulative)	0.40-0.55	0.45-0.55	0.45-0.55	0.55-0.70	1.85-2.35
Outside counsel ad hoc (PPM, LOI, GL-G1)	0.10-0.15	0.15-0.20	0.15-0.20	0.20-0.30	0.60-0.85
Compensation 8-12 FTE prorrateado	0.40-0.55	0.84-1.14	1.04-1.34	1.08-1.44	3.36-4.47
Travel + outreach (roadshow + Caracas + DC)	0.05-0.10	0.20-0.35	0.20-0.30	0.20-0.30	0.65-1.05
Communications + PR (comms agency + editorial)	0.05-0.07	0.13-0.17	0.13-0.17	0.15-0.20	0.46-0.61
Office / vehicle / Delaware filings	0.10-0.15	0.06-0.09	0.06-0.09	0.06-0.09	0.28-0.42
Compliance technology (KYC/AML/screening + Bloomberg + NetSuite + Carta)	0.10-0.18	0.08-0.12	0.08-0.12	0.10-0.15	0.36-0.57
Outside technical advisors (GS, Bain, McKinsey, etc.)	0.00-0.00	0.04-0.08	0.21-0.33	0.18-0.28	0.43-0.69
Auditor + accounting + insurance	0.10-0.15	0.08-0.12	0.06-0.09	0.10-0.15	0.34-0.51
Contingency reserve (10% Y1 budget)	0.13-0.20	0.20-0.28	0.24-0.33	0.26-0.36	0.83-1.17
TOTAL Y1 BURN	1.43-2.10	2.23-3.10	2.62-3.52	2.88-3.97	9.16-12.69

Notas al waterfall.

- El waterfall arriba excede el headline target Y1 burn de USD 4-7M** indicado en el Executable Plan. La diferencia es la **contingencia + outside technical advisors + más legal ad hoc** que la versión lean del Executable Plan no consideraba. La Y1 burn realista institucional-grade es **USD 7-9M con contingency 10%, USD 9-13M con full institutional rigor**. El Founder + Board pueden elegir el lean Y1 (USD 4-7M) con higher execution risk, o el institucional Y1 (USD 9-13M) con lower execution risk.
Recomendación PMO: institucional Y1 budget USD 9-13M = total funding requirement Y1 = USD 15-25M Series Seed (10-13M burn + 5-12M buffer reserve para Y2 H1 antes de Series A).
- Trimestre por trimestre.** Q1 burn USD 1.4-2.1M = primarily legal foundation + early hires. Q2 USD 2.2-3.1M = full team onboarded + roadshow + Series Seed close legal. Q3 USD 2.6-3.5M = peak burn (outside technical advisors fully engaged + multiple roadshow waves). Q4 USD 2.9-4.0M = LOI close + GL-G1 paquete + Y1 close audit + Y2 plan.
- Series Seed cobertura.** Si Series Seed cierra USD 22M (mid-target), Y1 burn USD 9-13M = 41-59% del raise consumido Y1. Remaining USD 9-13M es runway buffer para Y2 H1 (H2 Y2 espera Series A close).
- Target Y1 capital raised: USD 15-30M Series Seed minimum.** Target Y1 capital deployed (burn): USD 9-13M institucional. Target Y2 raise: USD 200-400M Series B per Executable Plan §4.3.

XCVII.8 RISK REGISTER – Top 20 Risks Year 1

Cada riesgo: Probability (1-5, 1=low 5=high); Impact (1-5, 1=low 5=existential); Risk score (P × I); Owner; Mitigation actions; Trigger events; Contingency plan.

Category A: Political risk

R1. Venezuelan political transition delay >24 months. P=4. I=3. Score=12. Owner: VP GR Venezuela + Board. Mitigation: Genesis Sovereign Vehicle Inc. desacoplado opera independientemente; Y1-Y2 milestones reachable sin transition; Y3 milestones (first JV operativo) toleran transition delay hasta M30. Trigger events: AN composition change adverse; Maduro government legitimacy renewal; international recognition shift. Contingency: defer Y3 first JV close indefinitely; continue capital raising + relationships in stasis pending window opening.

R2. AN Mesa Económica composition shifts adverse to ZEEG framework. P=3. I=4. Score=12. Owner: VP GR Venezuela. Mitigation: Mesa Técnica relationships diversified across factions; LOZEEG draft built on consensus principles not single-party doctrine; alternative pathways via Asamblea Nacional Constituyente if AN balance shifts. Trigger events: AN elections; Mesa committee leadership change; political party realignment. Contingency: pivot to direct AEG-in-formation engagement; defer LOZEEG formal introduction.

R3. U.S. administration policy shift adverse to GL-G architecture. P=3. I=5. Score=15. Owner: VP GR USA + General Counsel. Mitigation: bipartisan briefing strategy (both Republican + Democratic offices); Treasury career staff relationships maintained; State + NSC + Treasury simultaneous engagement. Trigger events: U.S. presidential election cycle effects; Sec. of Treasury change; OFAC Director change. Contingency: hold GL-G submissions until favorable window; continue capital raising + relationships in non-OFAC-dependent track.

Category B: OFAC enforcement risk

R4. GL-G1 submission denied formally. P=3. I=5. Score=15. Owner: VP GR USA + General Counsel. Mitigation: extensive pre-meeting calibration (3 formal pre-meetings Y1); Akin Gump + S&C technical drafting + outside policy advisor review; submission with multiple narrowed sub-scopes (G1.A, G1.B) for fallback. Trigger events: pre-meeting signal-negative material; Treasury Senior Counsel Sanctions Compliance objection; State BWHA non-concurrence. Contingency: revise submission Q1 Y2; political escalation via Congressional allies; legal opinion strategy.

R5. OFAC enforcement action against Genesis Sovereign Vehicle Inc. P=1. I=5. Score=5. Owner: General Counsel + Compliance Officer (within COO function). Mitigation: rigorous compliance program; sanctions screening daily; FCPA monitoring; legal opinions on every material transaction; outside counsel certifications. Trigger events: unintended SDN-listed party engagement; counterparty diligence failure; bank correspondent flag. Contingency: immediate Voluntary Self-Disclosure to OFAC via Akin Gump within 7 days; full cooperation posture; remediation plan within 30 days.

R6. SDN-related counterparty discovered post-engagement. P=2. I=4. Score=8. Owner: General Counsel + Compliance Officer. Mitigation: daily sanctions screening via Refinitiv World-Check + OFAC SDN List ingestion; counterparty refresh every 90 days; outside counsel screening before any material engagement. Trigger events: SDN List addition; beneficial ownership ambiguity discovery; sanctions evasion intel. Contingency: immediate engagement freeze; outside counsel investigation; OFAC Voluntary Self-Disclosure consideration.

Category C: Capital risk

R7. Series Seed under-subscribed. P=3. I=4. Score=12. Owner: CEO + Founder. Mitigation: pipeline 5x oversubscription target (USD 75-100M pipeline for USD 15-30M raise); diversified investor mix (Founder + angels + family office + Tier-2); flexible close timeline. Trigger events: Q1 close

R8. Anchor LOI not signed by M12. P=3. I=5. Score=15. Owner: CEO + Board. Mitigation: parallel-track 2-3 anchors in advanced stage by M9; LOI negotiation framework pre-vetted; outside counsel responsive bandwidth secured. Trigger events: anchor #1 IC declines or stalls; anchor #2 not advanced in time. Contingency: extend Y1 close window 60 days into Y2 Q1; if still no LOI by M14, PIVOT decision matrix activated.

R9. Burn rate exceeds budget by 20%+. P=2. I=3. Score=6. Owner: CFO. Mitigation: monthly burn tracking; quarterly Board review; 10% contingency built into budget; vendor renegotiation protocol. Trigger events: outside counsel overage; travel overage; unexpected legal incident. Contingency: pause non-critical hires; defer Q4 think-tank engagements; renegotiate vendor contracts.

Category D: Legal risk

R10. Outside counsel conflict-out post-engagement. P=2. I=3. Score=6. Owner: General Counsel. Mitigation: pre-engagement conflict-screening rigorous; backup firms identified (Wachtell, Cravath, Davis Polk, Skadden, Latham); engagement letter portability clauses. Trigger events: outside counsel client conflict discovery; M&A activity at outside counsel client base. Contingency: 30-day transition to backup firm; preservation of work product; legal continuity plan.

R11. Securities law disclosure dispute. P=2. I=4. Score=8. Owner: General Counsel + CFO. Mitigation: S&C pre-clearance of all PPM language + investor materials; Form D filed timely; subscription agreement language reviewed; outside counsel opinion letters on representation. Trigger events: SEC inquiry; investor complaint; PPM amendment trigger event. Contingency: rapid SEC engagement via S&C;

corrective disclosure within 30 days; legal opinion letter strategy.

R12. ICSID / FSIA-type litigation initiated by SDN-affected party. P=2. I=4. Score=8. Owner: General Counsel + outside litigation counsel (Cleary or Sullivan & Cromwell preferred candidate). Mitigation: forfeiture overhang screening (Citgo receivership, 2020 PDVSA notes, Petropiar attachment); Strategic Brief V2 Cap. XCVI.11 + Litigation Playbook 15 theories review; defensive litigation reserve concept (per Asset-Manager Patch Layer 2). Trigger events: forfeiture proceeding update; ICSID-judgment creditor activity; secondary-market litigation. Contingency: outside litigation counsel deploys defensive motion; litigation reserve activated (post-Y2 when funded).

Category E: Operational risk

R13. Key-person departure. P=2. I=4. Score=8. Owner: CEO + Chief of Staff. Mitigation: comp packages with vesting cliff (12-month minimum); retention bonus structure; succession planning for each key role; KMI insurance (\$5-10M per key person). Trigger events: comp dispute; cultural mismatch; external recruitment. Contingency: 30-day transition; outside counsel + recruiter activation; KMI insurance trigger.

R14. Compliance program failure. P=1. I=4. Score=4. Owner: COO + General Counsel + Compliance Officer. Mitigation: SOC 2 audit Y1 H2; outside compliance auditor (Promontory or Trelant preferred candidate); FinCEN BOI compliance certified by outside counsel; FCPA training annual. Trigger events: failed audit; regulatory inquiry; whistleblower complaint. Contingency: outside counsel investigation; remediation plan; voluntary self-disclosure consideration.

R15. Cybersecurity incident affecting data room or PPM. P=2. I=4. Score=8. Owner: COO + outside cybersecurity advisor. Mitigation: SOC 2 Type II certification; penetration testing quarterly; incident response playbook; cyber insurance \$20-50M coverage. Trigger events: phishing attack; data room compromise; insider threat detection. Contingency: incident response activation; 72-hour breach notification to affected parties; SEC + FINCEN reporting; remediation + monitoring.

Category F: Reputational risk

R16. Negative press article framing Plan as "shadow government." P=3. I=3. Score=9. Owner: Head of Comms + VP GR USA + VP GR Venezuela. Mitigation: crisis comms playbook 3 trigger scenarios pre-built; pre-cleared statements; media training; relationship with trusted journalists; pre-publication outreach for major Foreign Affairs / CFR pieces. Trigger events: leak from anchor circle; AN political shift produces hostile coverage; outside counsel-related negative press. Contingency: rapid response within 24 hours; placement of counter-narrative within 7 days; legal options reviewed (defamation claim retention if material false statements).

R17. Anchor investor identity leak. P=2. I=4. Score=8. Owner: General Counsel + Head of Comms. Mitigation: NDA enforcement with watermarking; outside counsel + S&C drafted confidentiality provisions; access logs for data room; quarterly NDA refresh. Trigger events: data room access pattern anomaly; press inquiry about specific anchor identity; counter-party leak from anchor. Contingency: NDA violation enforcement; outside counsel response within 24 hours; anchor relationship triage; crisis comms playbook scenario 2 activation.

R18. Founder reputational incident. P=1. I=5. Score=5. Owner: Founder + Head of Comms + General Counsel. Mitigation: background checks transparent and pre-disclosed; KMI insurance; succession planning for Founder/Board chair role; D&O insurance with separate Founder coverage. Trigger events: personal/professional incident affecting Founder; pre-Plan history surfaces unfavorably. Contingency: rapid response; Founder role review; succession activation if material; Plan continuity plan.

Category G: Macro / external risk

R19. Macro shock affecting capital availability (recession, banking crisis). P=2. I=3. Score=6. Owner: CEO + CFO + Board. Mitigation: cash runway managed to 18+ months at all times; diversified investor base; flexibility in Series Seed close timing; alternative funding pathways (grants, foundation, diaspora). Trigger events: U.S. recession declared; banking crisis; emerging markets selloff. Contingency: extend timelines 6-12 months; reduce burn 30-40%; defer Series A; preserve runway aggressively.

R20. Geopolitical event affecting Venezuela / U.S. policy. P=2. I=4. Score=8. Owner: VP GR USA + VP GR Venezuela + Board. Mitigation: scenario planning quarterly with outside policy advisors; relationships across multiple political pathways; flexible plan structure. Trigger events: military escalation; sanctions tightening; multilateral action. Contingency: pause OFAC submissions; defer anchor outreach; preserve relationships in stasis; activate alternative pathways (humanitarian-track funding, foundation-track grants).

Risk register summary. Total 20 risks; aggregate risk score = 178; mean risk score = 8.9. Highest-score risks (≥ 12): R1 (VE transition delay), R2 (AN ZEEG shift), R3 (U.S. policy shift), R4 (GL-G1 denied), R7 (Series Seed under), R8 (LOI not signed M12). These 6 risks command primary mitigation attention. Lowest-score risks (≤ 5): R5 (OFAC enforcement against Vehicle), R14 (compliance failure), R18 (Founder reputational), R19 (macro shock partial — depending on weighting).

XCVII.9 COMMUNICATIONS PLAN

XCVII.9.1 External announcements roadmap

El Y1 opera bajo doctrina de **escalated visibility**. La estrategia de comunicación pública es deliberadamente conservadora hasta el LOI signing en M12, momento en el cual se ejecuta una primera engagement controlada con press financiero.

Fases de visibilidad pública.

- **Fase 1 (M0-M3) — Deep stealth.** Sitio corporativo neutral del Vehicle (solo página de contacto + descripción genérica de "investment advisory"); no public statements; no press queries answered (referred to outside counsel "we don't comment on operational matters"); no social media presence.
- **Fase 2 (M4-M6) — Limited surface.** First editorial article published Q3 (Foreign Affairs / Wilson Quarterly / Americas Quarterly), authorship: Founder o Board chair. Topic: hemispheric economic restructuring framework, no Plan specifics. Sitio corporativo expanded to include Founder bio + Board bios; still no Plan public-facing material.
- **Fase 3 (M7-M9) — Editorial wave.** Three editorial articles published. Topic: structured-finance framework for emerging markets restoration; hemispheric energy security implications; capital markets institutional comeback. Sitio corporativo expanded to include "Strategic Brief V2 — Public Summary" (1-2 page version, no specific dollar commitments, no anchor names).
- **Fase 4 (M10-M11) — Think-tank visibility.** Founder/CEO delivers keynote at CFR / Atlantic Council / Wilson Center / Brookings on hemispheric economic restructuring (no Plan specifics). Editorial article 4 published.
- **Fase 5 (M12) — Controlled first proactive press engagement.** Only if LOI signed: WSJ or Reuters story emphasizing structural milestone (Vehicle constituted + outside counsel retained + OFAC pre-meetings conducted + LOI signed by Tier-1 institutional anchor, with anchor identity withheld). Founder + CEO + outside counsel coordinator approved messaging.

XCVII.9.2 Internal stakeholders alignment cadence

Stakeholder	Cadence	Format	Owner
Board of Directors	Quarterly (5 meetings Y1)	In-person 1-day; subcomm meetings monthly	CEO + CoS
AEG-in-formation	Monthly via VP GR Venezuela	Written status + occasional Caracas in-person	VP GR Venezuela
Anchor LOI signatories (post-M12)	Bi-monthly written + quarterly call	Written update; conference call	CEO + IR Officer
Diaspora coordinators (Florida, Spain, Colombia, Panama)	Quarterly	Written + townhall format	Head of Comms
Outside counsel coordinator	Bi-weekly	Conference call	General Counsel
Outside technical advisors	Monthly	Conference call + written	COO
Seed investors	Quarterly + Annual Report	Written update + Annual Report	CFO + IR Officer
AN Mesa Económica + Mesa Política	Quarterly	In-person Caracas	VP GR Venezuela
U.S. Congressional briefing list (20+ offices)	Quarterly	Written + targeted briefings	VP GR USA
Foundation grant partners (NED + IRI + IDEA + others)	Quarterly	Written + grant compliance	Head of Comms + CFO

XCVII.9.3 Crisis communications protocol

Tres trigger escenarios pre-built con response playbooks:

Scenario 1: OFAC enforcement action against any Plan-related party. Trigger: Treasury announces enforcement proceeding involving Genesis Sovereign Vehicle Inc. or any outside counsel firm related to Plan work or any anchor in pipeline. Response: outside counsel (Akin Gump primary, S&C secondary) leads response within 24 hours; statement reaffirming compliance posture + cooperation; investor communication within 48 hours; press response framework via crisis comms agency; Board emergency session within 72 hours; legal review of operational continuity. Recovery timeline: 30 days for stabilization; 90 days for resumption of normal operations.

Scenario 2: Anchor LOI public leak. Trigger: news article identifying specific anchor in pipeline or LOI signing. Response: outside counsel investigates leak source via watermarking + access logs; cease all data room access pending investigation; statement that "we do not comment on operational matters" if pre-LOI; pivot to acknowledged "structural milestones" framing if post-LOI; anchor relationship triage to maintain pipeline. Recovery timeline: 7 days for leak source identification; 30 days for anchor relationship stabilization.

Scenario 3: Adverse U.S. or Venezuelan political shift. Trigger: U.S. administration policy change adverse to GL-G architecture (e.g., sanctions tightening, restricting communications); Venezuelan AN leadership change adverse to ZEEG framework. Response: VP GR USA + VP GR Venezuela coordinated assessment within 7 days; Board strategic review within 14 days; scenario-specific pivot plan within 30 days; investor communication framework via IR Officer. Recovery timeline: 30 days for new policy framework adaptation; 90 days for full operational re-calibration; 180 days for new milestones reset.

XCVII.9.4 Media training schedule

Personal	Module	Timing	Provider (preferred candidate)
CEO	Executive media intro + Q&A management	M3-M4 (2 days)	Capital Media
CEO	Crisis comms scenarios	M5 (1 day)	Crisp Crisis Communications
COO	Operations / technical Q&A	M5 (1 day)	Capital Media
General Counsel	Legal Q&A + privileged communications	M5-M6 (1 day)	Outside counsel internal training
CFO	Financial press + earnings-class Q&A	M5-M6 (1 day)	Capital Media
VP GR USA	Congressional press conferences	M6 (1 day)	Capital Media + outside policy advisor
Founder/Chairman	Executive + foundational interviews	M2-M3 (2 days)	Capital Media

XCVII.10 SUCCESS METRICS – End of Year 1

Quantified targets for Y1 close (Día 365):

- **Capital raised.** USD 15-30M Series Seed minimum committed (mid-target USD 22M; institutional-grade target USD 25-30M). Cumulative deployed Y1: USD 9-13M burn. Reserved for Y2 H1: USD 6-17M buffer.
- **Anchor LOIs.** 1+ Tier-1/2 institutional LOI signed for USD 500M-1B non-binding (Gate 4 absolute criterion). Additional 3-5 NDAs cumulative; 1+ indicative term sheet advanced state.
- **Outside counsel retained.** 5 firms retained Y1: Akin Gump Strauss Hauer & Feld + Sullivan & Cromwell + DLA Piper + Sidley Austin + Cleary Gottlieb — all as preferred outside counsel candidates, subject to engagement letter execution. Engagement letters firmadas + retainers paid Y1.
- **OFAC engagement.** 3+ formal pre-meetings conducted Y1 (1 informal Q1 + 1 formal Q2 + 1 formal Q3 + potentially 1 formal Q4). GL-G1 technical paquete completed; submission decision at M12 (file Q4 Y1 or defer Q1 Y2).
- **Team operational.** 10-15 FTE Y1 (8 core roles + 2-3 paralegals/analysts/IR support). Team retention >85% Y1. Compliance program operational from M6.

- **Genesis Sovereign Vehicle Inc.** Incorporated Y0 + Form D filed Y1 Q1-Q2 + PPM finalized + Annual Report delivered. Good standing maintained with SEC, Delaware Sec. State, FinCEN BOI compliance, Florida 501(c)(3) (for Foundation).
- **First JV pipeline (preparation, not closing).** 1-2 LOIs/MoUs in pipeline with strategic counterparts under existing GL frameworks (e.g., extension of GL 41 to expansion scope; or via private specific license analogous to "GL 41-class" per OFAC Pathway). **Specific operator identity not disclosed in this section; relationship building only.** Engineering scoping report finalized; capex stack model + sensitivities completed.
- **Communications.** 5,000+ qualified institutional contacts in CRM. 4-5 editorial articles published Y1. 1 think-tank keynote delivered. 0 negative-frame press articles (achievable bajo deep stealth M0-M9 + controlled Q4 visibility).
- **Political coordination.** 20+ U.S. legislators briefed (Senate Foreign Relations + Senate Banking + House Foreign Affairs + House Financial Services). 10+ AN diputados briefed (Mesa Económica + Mesa Política). LOZEEG draft v1 circulated to 5-7 key AN diputados M10-M11.
- **Process maturity.** 5 Board meetings conducted; risk register refreshed quarterly; quarterly Q&A audits completed; SOC 2 Type I or II certification achieved Y1 H2.
- **Y2 enablement.** Series A roadshow framework readied. AEG-in-formation governance structure drafted with VPG-V leadership. First JV closing scheduled Y2 Q1-Q2 (M13-M18). Second LOI track activated.

XCVII.11 BLINDAJE OPERATIVO — Defensa contra adversarial moves

Esta sección traduce las 15 teorías de liability del Litigation Playbook (Adversarial Round-2) y los 9 defense layers del Asset-Manager Patch Round-2 en términos operativos: **quién** mira **qué** KPI, **cuándo** se activa el early-warning, **cómo** se ejecuta la response.

Cross-reference: Strategic Brief V2 (Cap. XCVI.11) Legal Considerations para teoría jurídica completa. Esta sección es operativa: la matriz de actores que monitorean y responden.

XCVII.11.1 Theory 1 — Lesión enorme (Venezuelan law theory)

- **Workstream owner.** WS-1 (Legal) + WS-4 (JV structuring).
- **Monitoring KPI.** Every privatization transaction price / market-comparable benchmark ratio. Target: 0.95-1.10 (within $\pm 10\%$ of fair value benchmark per outside auditor / outside investment banker valuation).
- **Early-warning indicator.** Privatization price < 0.90 of benchmark or > 1.15 of benchmark.
- **Response protocol.** Outside counsel DLA Piper Caracas + Cleary Gottlieb review within 7 days; outside valuation firm (e.g., Houlihan Lokey, Duff & Phelps preferred candidate) issues fairness opinion within 21 days; documented disclosure in PPM amendment if material.

XCVII.11.2 Theory 2 — NML Capital v. Argentina pari passu attachment

- **Workstream owner.** WS-1 (Legal) + WS-2 (VRD structuring future).
- **Monitoring KPI.** VRD exchange offer uniform-treatment compliance: 100% of holders receive identical economic terms.
- **Early-warning indicator.** Any holder offered discriminatory terms or sub-class treatment proposed.
- **Response protocol.** Outside counsel Cleary Gottlieb (sovereign debt lead) verifies CAC provisions + offer language; SDNY coordination (Southern District of New York) on pari passu compliance; documented opinion letter pre-exchange.

XCVII.11.3 Theory 3 — ICSID exposure (Crystallex / ConocoPhillips precedents)

- **Workstream owner.** WS-1 (Legal) + WS-4 (JV with strategic operators).
- **Monitoring KPI.** Pending ICSID-judgment creditors' priority queue status; Citgo Special Master process updates.
- **Early-warning indicator.** ICSID-creditor escalation; auction process advancement; collateral attachment proceeding update.

- **Response protocol.** Outside counsel Cleary + S&C litigation team brief Board within 7 days; defensive motion strategy reviewed; outside coordination with Special Master Pincus team if Citgo-related.

XCVII.11.4 Theory 4 — FSIA Commercial Activity Exception (28 U.S.C. § 1605(a)(2))

- **Workstream owner.** WS-1 (Legal) + WS-3 (vehicle structuring).
- **Monitoring KPI.** Sovereign waivers + ICSID protection layered (per Asset-Manager Patch Layer 5) — % of contracts with full quadruple-redundant dispute resolution clauses.
- **Early-warning indicator.** Any contract executed without FSIA waiver + ICSID + LCIA + UNCITRAL fallback.
- **Response protocol.** General Counsel + outside counsel review; amendment within 30 days; outside legal opinion letter on enforceability.

XCVII.11.5 Theory 5 — Howey-test SEC enforcement

- **Workstream owner.** WS-1 (Legal — securities track) + WS-2 (Capital — investor materials).
- **Monitoring KPI.** Form D filings up-to-date; PPM disclosure compliance; Reg D 506(c) accredited investor verification rigorous.
- **Early-warning indicator.** SEC inquiry; investor complaint; PPM amendment delay.
- **Response protocol.** S&C lead response within 48 hours; SEC engagement strategy; corrective disclosure if needed.

XCVII.11.6 Theory 6 — Section 10b-5 anti-fraud (no anchor naming without consent)

- **Workstream owner.** WS-5 (Comms) + WS-1 (Legal).
- **Monitoring KPI.** Anchor name disclosures audit: 0 firms named with dollar commitments in any external communication.
- **Early-warning indicator.** Document review flags any firm-dollar-commitment pairing in circulable materials.
- **Response protocol.** S&C + General Counsel immediate review; retract material; replacement with class-categorical descriptors per Patch-05 framework.

XCVII.11.7 Theory 7 — Convenio 169 OIT (indigenous consultation)

- **Workstream owner.** WS-4 (JV technical scoping) + WS-1 (legal compliance).
- **Monitoring KPI.** Indigenous consultation status for each material concession (mining, oil & gas in affected territories): full FPIC (Free Prior Informed Consent) documentation.
- **Early-warning indicator.** Concession in indigenous territory without FPIC documentation.
- **Response protocol.** Outside counsel DLA Piper Caracas + indigenous law specialist; FPIC remediation within 90 days; pause concession activity if materially deficient.

XCVII.11.8 Theory 8 — Securities law misrepresentation by anchor naming

- **Workstream owner.** WS-5 (Comms) + WS-1 (Legal).
- **Monitoring KPI.** Same as Theory 6 — anchor naming audit.

XCVII.11.9 Theory 9 — ITAR / EAR violations AeroFlux

- **Workstream owner.** WS-4 (JV technical) + WS-1 (Legal).
- **Monitoring KPI.** AeroFlux component classification under EAR (CCL); ITAR-restricted items inventory; export license status.
- **Early-warning indicator.** Component classification dispute; export license denial; Commerce / State concern.
- **Response protocol.** Outside counsel (Akin Gump + specialized ITAR/EAR firm — Reed Smith or Steptoe & Johnson preferred candidate) within 7 days; remediation plan; voluntary self-disclosure to BIS / DDTC if material.

XCVII.11.10 Theory 10 — CBAM tax exposure (EU border carbon adjustment)

- **Workstream owner.** WS-4 (sectoral JV planning, particularly oil + minerals) + CFO.

- **Monitoring KPI.** Carbon intensity of products bound for EU; CBAM compliance documentation.
- **Early-warning indicator.** EU CBAM enforcement update affecting Plan sectors.
- **Response protocol.** Outside tax advisor + commercial counsel; carbon accounting protocol; compliance documentation.

XCVII.11.11 Theory 11 — Howey-test sovereign issuance

- **Workstream owner.** WS-1 (Legal) + WS-2 (Capital).
- **Monitoring KPI.** VRD exchange and Genesis Bond issuance Howey-test analysis; SEC qualification or exemption status.
- **Early-warning indicator.** SEC inquiry on bond classification.
- **Response protocol.** S&C lead; SEC engagement; Section 3(a)(10) or 4(a)(2) exemption strategy.

XCVII.11.12 Theory 12 — Class action shareholder

- **Workstream owner.** WS-1 (Legal) + WS-2 (Capital).
- **Monitoring KPI.** D&O insurance coverage status; PPM disclosure completeness; investor communications track record.
- **Early-warning indicator.** Investor complaint; class action filed.
- **Response protocol.** Outside litigation counsel (S&C or Davis Polk preferred candidate); D&O insurance activation; defensive motion strategy.

XCVII.11.13 Theory 13 — RICO (Racketeer Influenced Corrupt Organizations Act)

- **Workstream owner.** WS-1 (Legal) + WS-3 (compliance).
- **Monitoring KPI.** Compliance program integrity; transaction patterns analysis; counterparty diligence rigor.
- **Early-warning indicator.** Government investigation; subpoena; informal inquiry.
- **Response protocol.** Outside counsel (Akin Gump white-collar lead); cooperation strategy; remediation plan.

XCVII.11.14 Theory 14 — Tort (interference with contract)

- **Workstream owner.** WS-1 (Legal) + WS-4 (JV structuring).
- **Monitoring KPI.** Third-party contract risk: existing contracts of strategic counterparts that could be alleged-interfered-with.
- **Early-warning indicator.** Third-party claim received.
- **Response protocol.** Outside counsel review; defensive motion; settlement option assessed.

XCVII.11.15 Theory 15 — Criminal liability (FCPA + UK Bribery + Venezuelan anti-corruption)

- **Workstream owner.** WS-1 (Legal) + WS-3 (compliance).
- **Monitoring KPI.** FCPA program: training completion 100% Y1; due diligence records; gift register if any government interactions.
- **Early-warning indicator.** Whistleblower complaint; government inquiry; transaction flag.
- **Response protocol.** Outside FCPA counsel (Akin Gump preferred candidate); internal investigation; voluntary self-disclosure consideration; cooperation strategy.

Summary monitoring dashboard. A consolidated dashboard reviewed quarterly at Board level tracks all 15 theories with their associated KPIs and early-warning status (green/yellow/red). Owner: General Counsel + Compliance Officer. Frequency: monthly review at GC + CoS level; quarterly Board reporting.

XCVII.12 GO/NO-GO DECISION MATRIX END OF YEAR 1

Concise decision matrix at Día 365 for Y1 → Y2 transition:

Condition observed Y1 close	Action
Capital raised	PIVOT to bootstrapping — reduce burn 40%, extend Series Seed window 6 months, accept Tier-3 family office only, defer institutional roadshow
Anchor LOIs = 0 (no LOI signed)	PIVOT to retail/diaspora capital — reduce institutional anchor focus, build retail-tier offerings (smaller tickets via Reg A+ or crowdfunding under STO framework), accept slower deployment timeline
OFAC GL pre-meeting denied or signal-very-negative	REVISE timing to post-USA-electoral-window — pause GL-G submissions until favorable political window; continue capital + JV preparation in non-OFAC-dependent tracks
First JV pipeline = 0 (no strategic counterpart engaged)	REVISE sector priorities — reconsider pilot sector (e.g., shift from petroleum to mining or to telecom); reassess strategic counterpart universe
Team retention <70% Y1	COMPENSATION restructure — outside compensation consultant (Mercer or Aon preferred candidate); equity-vesting refresh; key-person retention bonus structure
All criteria met (LOI signed, OFAC pre-meeting OK, team retained, capital deployed)	CONTINUE to Y2 plan — Series A roadshow + JV closing + AEG formal constitution

XCVII.12.1 Pivot Plan templates

Each pivot has a documented 90-day plan (drafted by Chief of Staff + CFO + outside advisors), pre-approved by Board for activation if triggered. Templates pre-built include:

- **Bootstrapping pivot.** 40% burn reduction; layoff 30% non-essential staff (preserve CEO + COO + GC + CFO + CoS minimum); transition to Tier-3 family office + diaspora capital; defer Y2 H2 institutional roadshow; preserve outside counsel relationships at reduced retainer; preserve OFAC relationships in dormant state.
- **Retail/diaspora pivot.** Build Reg A+ offering or STO framework within 9 months; partner with retail-focused broker-dealer; build community + grassroots fundraising muscle; accept smaller-ticket diversified investor base; build CRM for 50K+ retail contacts.
- **Delayed timing pivot.** Defer Y2 plan 6-12 months; reduce burn 25%; preserve key relationships in stasis; activate "watch-and-wait" mode for political windows; pivot back when window opens.
- **Wind-down.** 180-day orderly wind-down; return capital to Seed investors with operational expenses deducted; preserve Plan documentation + IP in archive; Founder steps back from operations; potential re-launch with 12+ month delay.

XCVII.13 TRANSITION TO YEAR 2 — Preview de M13-M24

El Y1 enables Y2. Esta sección previene Y2 sin reemplazar el detailed Y2 plan que será desarrollado en M11-M12 + Q1 Y2.

XCVII.13.1 WS-1 Legal Architecture Y2

- **WS-1 evolves to legislative engagement.** LOZEEG draft v1 (circulated Y1 M10-M11 to 5-7 AN diputados) formalized to draft v2 with AN Mesa Económica input; introduction to AN as draft legislation Q1-Q2 Y2; expected first AN reading Q2-Q3 Y2; Mesa Reconstituyente formal session Q3 Y2 sobre LOZEEG; expected passage Q4 Y2 - Q1 Y3.
- **GL-G architecture expansion.** GL-G1 formal submission M12-M14 (Q4 Y1 or Q1 Y2); expected response 6-18 months; if granted, GL-G2 + GL-G5 + GL-G6 submissions in Q3-Q4 Y2.
- **AEG formal constitution.** AEG-in-formation (M6-M12) → formal constitution Q1-Q2 Y2 via AN-Mesa Reconstituyente process; first AEG President + Board appointed Q2-Q3 Y2.

XCVII.13.2 WS-2 Capital Raising Y2

- **Series Seed → Series A close.** Series A USD 50-100M Q2-Q3 Y2 (Cleveland-class anchor — non-binding to specific firm in this section); same 75-target pipeline + 25-new Tier-2 targets added Q1 Y2.
- **Tranche A senior secured structure.** Per Asset-Manager Patch Layer 1: Tranche A USD 30-60B nominal — first close USD 60-100B Q3 Y2 (corresponds to Mes 24 milestone in Executable Plan \$3.4 + \$4.3).

- **Anchor LOI conversion to term sheet definitive.** Anchor #1 LOI Y1 (USD 500M-1B non-binding) → Term Sheet Definitivo Q1-Q2 Y2 (USD 1.0-2.0B binding subject to OFAC conditions).
- **Anchor #2-3 LOIs.** Q2-Q4 Y2 additional 1-2 LOIs signed.

XCVII.13.3 WS-3 Operational Vehicle Y2

- **AEG transitional cabinet structure.** Y2 AEG formal constitution + first AEG cabinet appointed Q2-Q3; senior AEG officials onboarded by Q4.
- **Vehicle scaling.** Genesis Sovereign Vehicle Inc. team scaling Y2 from 14 FTE Y1 close to 25-35 FTE Y2 close.
- **Operational geographic expansion.** Office Y2 Caracas (10-15 staff) + office Houston (oil & gas focus, 5-10 staff) opened.

WS-4 First JV Y2

- **JV closing.** Petropiar Expansion JV (or pivot alternative) closing M13-M18 Y2.
- **Q1 Y2:** Anchor IC ratification (USD 200-400M Series B per Executable Plan §4.3); OFAC + AEG calibration on GL 41 expansion.
- **Q2-Q3 Y2:** JV definitive agreement negotiated + closed. Capex deployment initiated.
- **Q3 Y2 close (M24):** primer pago de regalía consolidada al SENIAT-Génesis (USD 50-100M trimestral) per Executable Plan §4.4 — milestone canónico.

XCVII.13.5 WS-5 Communications & Political Y2

- **WS-5 escalates to U.S. Cabinet briefings + Congressional testimony.** Y2 H1: Cabinet-level briefings (Treasury Under Secretary TFI + State BWA Assistant Secretary + NSC Senior Director WHA + Commerce BIS). Y2 H2: Congressional testimony opportunity (Senate Foreign Relations subcommittee, House Foreign Affairs subcommittee) for hemispheric economic restructuring framework.
- **Editorial wave Y2.** 8-12 editorial articles published (vs 4-5 Y1). Increased visibility post-LOI signing.
- **Think-tank expansion.** 2-3 keynotes Y2 + sponsored research at CFR / Brookings / Atlantic Council.

XCVII.13.6 Y2 Capital Stack target

- Genesis Sovereign Vehicle own capital deployed Y2: USD 7-12M operating (per Executable Plan §4 Y2 funding).
- Capital de terceros movilizado Y2: USD 200-400M Series B (binding) + USD 7-9B JV capital stack (Petropiar expansion).
- Cumulative comprometido al cierre Y2 (binding + non-binding combined): USD 10-15B.

XCVII.14 EXTENDED RISK REGISTER — Risks R21-R35

La sección XCVII.8 desarrolló los 20 riesgos primarios del Y1. Esta sección extiende el registro con 15 riesgos adicionales (R21-R35) que el PMO institucional rastrea pero que ocupan un tier de prioridad menor (mean risk score 4-7 vs 8.9 del top-20). Cada uno con probability, impact, mitigación, trigger events.

R21. Outside counsel partner-level relationship loss. P=2. I=3. Score=6. Owner: General Counsel. Mitigation: relationship continuity protocol — engagement letter portability + secondary partner relationships within each firm + biannual relationship review by Founder. Trigger events: partner departure from firm; partner retirement; firm M&A. Contingency: 60-day transition to backup partner within same firm; documented succession at each firm.

R22. Series Seed investor de-commit post-term-sheet pre-wire. P=2. I=3. Score=6. Owner: CEO + CFO. Mitigation: term sheet binding deposit (typically 10-20% of commitment) wired within 14 days of signing; pipeline 3x coverage of pending wires. Trigger events: investor financial event (e.g., liquidity crisis); investor reputational concern; market shift. Contingency: replace de-commit from pipeline within 30 days; cap table refresh.

R23. Data room access flagged as security incident. P=2. I=2. Score=4. Owner: COO + General Counsel. Mitigation: data room access logs reviewed weekly; access patterns flagged via Intralinks/Datasite anomaly detection; NDA terms cover access misuse. Trigger events: unusual access pattern; access from unfamiliar IP; bulk download. Contingency: immediate access freeze; investigation within 48

hours; outside counsel response.

R24. Outside auditor opinion qualified or withheld. P=2. I=3. Score=6. Owner: CFO + General Counsel. Mitigation: auditor pre-engagement scope discussion; expectations alignment; quarterly check-ins. Trigger events: PPM financials reconciliation issue; operating history insufficient; going-concern question. Contingency: auditor switch within 60 days; backup auditor pre-identified; outside counsel coordination on PPM disclosure language.

R25. Mesa Técnica AN session leak. P=2. I=3. Score=6. Owner: VP GR Venezuela + Head of Comms. Mitigation: session participants pre-screened; documents NDA-controlled; session content + outcomes communicated discretely; press monitoring on AN topics. Trigger events: press article based on Mesa session content; political opponent commentary. Contingency: crisis comms playbook scenario 2 activation; AN relationship triage.

R26. Strategic counterpart (Petropiar JV partner) M&A activity. P=2. I=4. Score=8. Owner: COO + CEO. Mitigation: relationship not single-point dependency — alternative strategic counterparts identified (Reliance, Repsol, Eni, Maurel & Prom — all as preferred candidates for alternative JV pathway, subject to engagement); pipeline diversification. Trigger events: strategic counterpart M&A announcement; corporate strategy shift. Contingency: pivot to alternative within 90 days; Y2 timeline adjusted +90 days.

R27. LOH 2026 / LOM 2026 amendment by AN adverse to calibration. P=2. I=4. Score=8. Owner: VP GR Venezuela + General Counsel. Mitigation: Mesa Técnica relationships with AN technical committees; advanced notice of any AN amendment process; LOZEEG framework as supplement not replacement. Trigger events: AN agenda includes LOH/LOM amendment; political party proposal. Contingency: technical engagement + counter-proposal within 30 days; outside counsel DLA Piper Caracas + Cleary Gottlieb engaged.

R28. Engineering scoping cost overrun >30%. P=2. I=3. Score=6. Owner: COO + outside engineering firm. Mitigation: engineering firm fee cap; quarterly milestone reviews; backup engineering firms identified. Trigger events: scope expansion request; deliverable delay >30 days. Contingency: scope renegotiation; vendor switch if material.

R29. Tier-2 family office anchor demands aggressive board representation. P=3. I=2. Score=6. Owner: CEO + General Counsel. Mitigation: Series Seed term sheet template pre-built with board structure provisions; outside counsel negotiation bandwidth secured. Trigger events: family office due diligence reveals concerns; comparable family-office-led deals reference precedent. Contingency: negotiate within acceptable bands; if intransigent, pivot to alternative anchor within pipeline.

R30. Treasury OFAC liaison turnover during Y1. P=2. I=3. Score=6. Owner: VP GR USA + General Counsel. Mitigation: relationships at multiple levels (career staff + political appointees + outside policy advisors); pre-meeting briefings documented in detail; succession-friendly engagement style. Trigger events: OFAC Director change; Treasury Under Secretary TFI change. Contingency: rebuild relationships within 60 days; preserve pre-meeting documentation as continuity record.

R31. Cyber insurance non-renewal or premium hike >50%. P=1. I=2. Score=2. Owner: COO + CFO. Mitigation: alternative carriers identified (3-4 in market); annual policy renewal review; security posture documentation. Trigger events: industry-wide cyber insurance market hardening; carrier financial concern. Contingency: switch carriers; absorb premium if necessary; reduce coverage limits as last resort.

R32. Foundation grant pipeline collapses (NED, IRI, etc. defund). P=2. I=2. Score=4. Owner: Head of Comms + CFO. Mitigation: foundation grants are not Genesis Sovereign Vehicle Inc. funded — they fund Vzla Foundation for Freedom separately; collapse doesn't directly impact Vehicle burn. Trigger events: USAID restructuring; State Dept budget cuts; foundation grant denial. Contingency: pivot foundation funding to private sources; preserve foundation as separate-track institution.

R33. Outside policy advisor (former OFAC officer) conflict. P=1. I=2. Score=2. Owner: VP GR USA + General Counsel. Mitigation: advisor engagement letter includes cooling-off period; conflict-screening pre-engagement; backup advisor identified. Trigger events: advisor returns to government; advisor conflict with new client. Contingency: pause engagement; switch to backup advisor.

R34. Press-leak from board director. P=1. I=3. Score=3. Owner: Chief of Staff + Founder. Mitigation: board confidentiality protocol; pre-board materials distributed under watermark; D&O insurance coverage. Trigger events: press article with board-meeting-specific detail; director public statement. Contingency: director engagement to ascertain leak source; succession consideration; legal review.

R35. Subscription agreement disputed by Seed investor post-close. P=1. I=3. Score=3. Owner: General Counsel + CFO. Mitigation: subscription agreements pre-vetted by S&C; investor due diligence documented; communications during raise documented. Trigger events: investor demand for redemption; investor litigation threat. Contingency: outside counsel response within 7 days; settlement option assessed; arbitration triggered if material.

Extended risk register summary. R21-R35 aggregate risk score = 73; mean = 4.9. These 15 risks are tracked but not priority-monitored monthly — quarterly Board reporting includes status update. Total comprehensive register (R1-R35) = 251 aggregate score; mean = 7.2; top-decile risks (≥12 score) = R1, R2, R3, R4, R7, R8 (six risks = 24% of total score = primary mitigation focus).

XCVII.15 CASH FLOW & TREASURY MANAGEMENT – Detailed Y1 Burn Trajectory

XCVII.15.1 Mensual cash position rolling 13 months

Mes	Cash inflow (USD M)	Cash outflow (USD M)	Net change (USD M)	Cumulative cash (USD M)	Forward 12-month projected runway (months)
M0	0.5 (Founder seed)	0.3	+0.2	0.5	2
M1	0.5 (Founder + angels round 1)	0.3	+0.2	0.7	2
M2	0.5 (angels round 2)	0.5	0.0	0.7	2
M3	11.5 (Tier-2 family office close, mid-target)	0.6	+10.9	11.6	19
M4	2.0 (Series Seed completion installment)	0.6	+1.4	13.0	22
M5	2.0 (Series Seed completion installment)	0.65	+1.35	14.35	22
M6	5.0 (Series Seed final installment)	0.65	+4.35	18.7	29
M7	0	0.7	-0.7	18.0	26
M8	0	0.7	-0.7	17.3	25
M9	0	0.75	-0.75	16.55	22
M10	0	0.75	-0.75	15.8	21
M11	0	0.75	-0.75	15.05	20
M12	0	0.75	-0.75	14.3	19

Y1 close cash position projected: USD 14.3M. Y1 inflow USD 22M (Series Seed mid-target) + Founder/angels USD 1.0-1.5M = USD 22-23.5M cumulative inflow. Y1 outflow USD 7.85M cumulative burn. Y1 close cash USD ~14.3M = sufficient runway for Y2 H1 (M13-M18) before Series A close.

Sensitivity analysis.

- Series Seed under-subscribed at USD 15M: Y1 close cash = USD 7.3M → 10-month runway → forces Series A acceleration to Q1 Y2 or Pivot Plan activation.
- Series Seed over-subscribed at USD 30M: Y1 close cash = USD 22.3M → 30-month runway → Series A timing flexibility through Y2 H2.
- Burn rate increase 20%: Y1 close cash = USD 12.7M → 17-month runway → manageable.
- Burn rate increase 40%: Y1 close cash = USD 11.1M → 13-month runway → triggers cost reduction review.

XCVII.15.2 Treasury policy

Cash management. Genesis Sovereign Vehicle Inc. maintains operating cash split:

- Working capital tier (3-month burn = USD ~2.0M): high-yield business checking or BlackRock Liquidity Funds; daily liquid.
- Reserve tier (3-12 month burn = USD ~6-8M): U.S. Treasury bills 13-26 week maturities; rolling ladder; daily marketable.

- Long-term tier (12-24 month burn = remainder USD ~4-6M): U.S. Treasuries 1-3 year maturities; or institutional money market funds.

No speculative investments Y1. Vehicle is operating company, not investment fund; cash management is custodial not optimizing. Yield target Y1: SOFR + 0-50 bps (passive Treasury allocation).

Banking relationships. Primary: Bank of America Corporate or JPMorgan Chase Commercial Banking. Secondary: Bank of New York Mellon or State Street (custody for Treasury holdings). Tertiary: Silicon Valley Bank successor First Citizens or BNY Mellon Commercial Banking. Total 2-3 banking relationships Y1.

FX management. Vehicle operates 100% USD Y1. No FX exposure. Y2 may add GBP (London outside counsel + LCIA), EUR (European anchor outreach), AED/SGD (sovereign wealth outreach). Y2 FX hedging policy TBD.

Audit + tax. Outside auditor Big-Four-quality boutique (Grant Thornton, BDO, RSM US preferred candidates); audit conducted M11-M12. Tax preparation: same auditor or separate (Andersen, Frank Hirth, RubinBrown preferred candidates); Form 1120 filed Q1 Y2 for Vehicle.

XCVII.15.3 Burn rate variance reporting

Monthly burn variance report from CFO to CEO + Board:

- Actual vs Budget (Y1 budget USD 9.16-12.69M per XCVII.7 institutional-grade)
- Variance by category (legal + comp + travel + comms + tech + advisors + audit/insurance + contingency)
- Explanations for variances >10% per category
- Forward 12-month projection refresh quarterly
- Cash runway projection refresh monthly

Tolerance bands. Burn variance ≤10% per quarter = green (no action). 10-20% = yellow (CFO + CEO review; explanation to Board). >20% = red (Board action; corrective plan within 30 days). Cumulative variance over rolling 6 months: ≤5% green; 5-15% yellow; >15% red.

XCVII.16 QUARTERLY OPERATING REVIEW (QOR) TEMPLATE

Each quarter (Q1 = M3, Q2 = M6, Q3 = M9, Q4 = M12), the PMO conducts a structured Quarterly Operating Review presented to the Board. Template:

Section 1: KPI Dashboard Review (15 min)

- Capital raised vs target
- Headcount vs target
- Outside counsel + advisors retained
- Anchor pipeline (NDAs, term sheets, LOIs)
- OFAC engagement (pre-meetings + submissions)
- Operational milestones (engineering, legal memos, drafts)
- Cash burn variance vs budget
- Cash runway

Section 2: Workstream Status (20 min)

- WS-1 Legal: traffic-light status + critical issues + decisions required
- WS-2 Capital: pipeline depth + advanced-stage opportunities + risks
- WS-3 Operational Vehicle: team retention + compliance status + key decisions
- WS-4 First JV: scoping progress + counterparty status + GL 41 extension track

- WS-5 Comms & Political: editorial wave + Congressional + AN status

Section 3: Risk Register Refresh (15 min)

- Top-20 risks status: probability + impact + score changes
- New risks identified during quarter
- Risks deactivated (mitigated to acceptable level)
- Mitigation action status

Section 4: Decision Gate Status (10 min)

- Gate criteria for end-of-quarter (Gate 1 / 2 / 3 / 4): met / partial / not met
- Decision protocol triggered if criteria not met
- Pivot plan readiness (if applicable)

Section 5: Forward Quarter Plan (20 min)

- Critical milestones next quarter
- Resource needs + headcount changes
- Budget refresh
- Risk anticipation
- Decision points anticipated

Section 6: Open Discussion + Board Strategic Counsel (20 min)

- Founder + CEO open issues
- Independent director advice + counsel
- External relationships review (anchor, OFAC, Congressional, AN)
- Macro environment shifts requiring strategic response

Total QOR duration: 100 minutes. Conducted in-person quarterly (with virtual participation acceptable).

QOR distribution. Internal: Board + CEO + COO + GC + CFO + CoS + workstream leads. External: Seed investors receive Annual Report at Y1 close (M12) with comparable structure; anchor LOI signatories (post-M12) receive quarterly briefing with similar structure but narrower content (no internal HR, no specific anchor competitor info).

XCVII.17 ANCHOR INVESTOR PIPELINE — Operational Engagement Stages

Esta sección documenta la disciplina operativa que aplica al pipeline de 75 anchor targets. NO nombra firmas con compromisos en dólares (per Strategic Brief V2 Correction 1 + Patch-05 framework + Cap. LXXIV reformulación). En lugar nombra **classes** y **engagement stages**.

XCVII.17.1 Las cinco classes de anchor target

Tier-1 SWF Class. Sovereign wealth funds USD 50B+ AUM. Typical mandate: 60-80 year investment horizon, 5-7% net real return, ESG screen rigorous, geographic diversification target, fiduciary screens via Ministry of Finance / Council oversight. Examples by category (not commitment): Norwegian Government Pension Fund Global class · Abu Dhabi Investment Authority class · Government Investment Corporation Singapore class · Kuwait Investment Authority class · Mubadala class · Public Investment Fund class · Temasek class · CIC class · ADQ class · GIC class. Target pipeline Y1: 12-15 targets. Engagement: warm intro via outside counsel; pre-screening for fiduciary mandate compatibility; technical Q&A sessions; data room access; indicative term sheet (Y2+ likely for IC vote).

Tier-1 Alternative Asset Manager Class. Private equity + alternatives firms USD 500B+ AUM. Typical mandate: 10-15 year fund cycle, target 15-25% net IRR, sectoral specialization (infrastructure, energy, financial services). Examples by category (not commitment): Blackstone class · KKR class · Apollo class · Carlyle class · Brookfield class · Bain Capital class · Ares Management class · GIP class. Target pipeline Y1: 10-12 targets. Engagement: warm intro via outside counsel + executive networks; sectoral thesis review; technical advisors deployed; indicative term sheet possible Y1.

Tier-2 Multi-Strategy Hedge Class. Multi-strat hedge funds USD 10-50B AUM. Typical mandate: 3-7 year hold, target 10-20% net return, opportunistic + event-driven posture. Examples by category (not commitment): Bridgewater class · Citadel class · Millennium class · Two Sigma class · D.E. Shaw class · Renaissance class · AQR class · Man Group class. Target pipeline Y1: 15-20 targets. Engagement: warm intro via Founder advisor network + outside counsel; sectoral + macro thesis review; faster cycle (60-90 days typical) for indicative term sheet.

Tier-3 Strategic PE Class. PE funds USD 5-50B AUM with strategic sectoral focus. Typical mandate: 5-10 year hold, 18-25% net IRR, operating-partner approach. Examples by category (not commitment): Strategic PE funds in energy (Energy Capital Partners class · First Reserve class · Riverstone class) · in mining (Resource Capital Funds class) · in infrastructure (Global Infrastructure Partners class · Stonepeak class) · in financial services (Bryson Global Partners class · J.C. Flowers class). Target pipeline Y1: 12-15 targets. Engagement: sectoral fit-first warm intros; operational diligence-heavy.

Sectoral Strategic Class. Strategic operating companies + their corporate venture arms USD 50B+ market cap with Latin American or Venezuelan operational interest. Typical mandate: strategic + financial blended; longer holds; operational integration potential. Examples by category (not commitment): oil & gas majors (ExxonMobil class · Chevron class · TotalEnergies class · Eni class · Repsol class · Equinor class) · mining majors (Newmont class · Barrick class · Vale class · Glencore class · BHP class · Anglo American class) · telecom majors (América Móvil class · Telefónica class) · banking (Santander class · BBVA class · JPMorgan class · Citigroup class). Target pipeline Y1: 15-20 targets. Engagement: corporate development outreach + strategic dialogue; longer cycles (6-18 months typical).

XCVII.17.2 Five-stage engagement pipeline

Each anchor target moves through five stages:

Stage 1: Pre-contact (Y0). Identification + screening + warm intro identification. Outcome: GO/NO-GO for outreach. Owner: Chief of Staff + outside counsel network mapping.

Stage 2: Warm intro + initial conversation (M4-M11). Email + first call. Outcome: GO/NO-GO for NDA. Owner: CEO + Founder.

Stage 3: NDA + data room access (M5-M11). Subject to S&C-cleared NDA template; data room access granted. Outcome: GO/NO-GO for technical Q&A. Owner: General Counsel + COO.

Stage 4: Technical Q&A + outside advisor session (M7-M12). Outside technical advisors deployed (Goldman / Bain / McKinsey class); 4-hour deep-dive sessions per sector. Outcome: GO/NO-GO for indicative term sheet. Owner: CEO + COO + outside technical advisors.

Stage 5: Indicative term sheet → LOI (M9-M12+). Term sheet structuring with outside counsel; LOI negotiation; IC presentation + vote. Outcome: signed LOI USD 500M-1B non-binding. Owner: CEO + General Counsel + outside counsel coordinator.

XCVII.17.3 Pipeline funnel – Y1 expected outcomes

From 75 targets contacted Y1:

- Stage 1 → Stage 2 conversion: ~70% = 52 targets (Stage 2 reached).
- Stage 2 → Stage 3 conversion: ~30% = 16 targets (NDA signed).
- Stage 3 → Stage 4 conversion: ~50% = 8 targets (technical Q&A).
- Stage 4 → Stage 5 conversion: ~25-50% = 2-4 targets (indicative term sheet).
- Stage 5 → LOI signed conversion: ~30-50% = 1-2 targets (LOI signed Y1).

Target outcome: 1 LOI signed Y1 from pipeline of 75. This is a 1.3% raw conversion rate – which is in line with institutional capital raising industry baseline (1-3% for emerging-markets specialty offerings).

XCVII.17.4 Pipeline tracking discipline

CRM-resident pipeline tracker (HubSpot or Salesforce) with weekly refresh by CEO + COO + GC + CFO. Fields tracked: target name, tier, class, current stage, time-in-stage, next action, next action owner, next action due date, blocked-by, expected close date, expected size, expected terms, IC vote schedule.

Weekly pipeline review meeting (60 minutes): CEO + COO + CFO + Founder. Monthly Board update includes pipeline summary statistics (number at each stage, movement velocity, conversion rates).

XCVII.18 LEGISLATIVE + REGULATORY ENGAGEMENT – Operational Details

XCVII.18.1 U.S. Congressional engagement strategy

Target offices (20+ briefed Y1). Senate Foreign Relations Committee (Chair + Ranking Member + WHA Subcommittee Chair + Ranking + 4-6 additional members). Senate Banking, Housing, and Urban Affairs Committee (Chair + Ranking + 3-4 additional with Venezuela/sanctions jurisdiction). House Foreign Affairs Committee (WHA Subcommittee Chair + Ranking + 4-6 members). House Financial Services Committee (Chair + Ranking + 3-4 members with sanctions jurisdiction). Plus 3-5 high-profile individual Senators with Venezuela interest (Florida delegation, Texas delegation, New York / California delegation).

Briefing format. 45-60 minute meetings with Senator/Representative + chief of staff + legislative director (Foreign Affairs / Banking specialist). Pre-briefing materials: 4-page summary, no specific anchor identity, framing as "hemispheric economic restructuring framework" (not "Venezuela transition plan").

Cadence. First wave M7-M8 (10 offices); second wave M10-M11 (10 additional offices). Total 20 offices briefed Y1.

Follow-up. Quarterly written update to all briefed offices; targeted technical briefings on request; testimony opportunities tracked.

XCVII.18.2 Asamblea Nacional engagement strategy

Target offices (10+ briefed Y1). Mesa Económica AN (Chair + 3-5 key technical members). Mesa Política AN (Chair + 2-3 key members). Mesa de Defensa AN (Chair). Mesa de Asuntos Exteriores AN (Chair). Mesa de Hidrocarburos + Energía (Chair + 2 members). Plus 3-5 individual diputados with strategic alignment.

Briefing format. 60-90 minute in-person meetings in Caracas; pre-briefing materials in Spanish; framing emphasizes constitutional + sovereign continuity, no anchor specifics.

Cadence. Mesa Técnica sessions M3, M7, M10 (three full sessions); individual diputado briefings M4-M11.

LOZEEG draft v1 distribution. M10-M11: confidential distribution to 5-7 key diputados; subject to NDAs equivalent (in Spanish legal framework, undertaking of confidentiality + legislative privilege). Draft v2 prepared based on input M12-Q1 Y2.

XCVII.18.3 OFAC engagement protocol

Pre-meeting #1 (informal, M3). Format: VP GR USA (when onboarded) + Akin Gump partner + outside policy advisor. OFAC counterparties: OFAC Senior Counsel Sanctions Compliance + 1-2 program staff (Latin America desk). Duration: 60 minutes. Agenda: framework introduction; no specific GL request; relationship calibration. Outcome: framework registered; readiness assessment for formal pre-meeting.

Pre-meeting #2 (formal, M6). Format: VP GR USA + Akin Gump partner + Sullivan & Cromwell partner + outside policy advisor (former OFAC senior counsel preferred candidate). OFAC counterparties: OFAC Director's office + Senior Counsel Sanctions Compliance + program staff + Treasury TFI legal-affairs office representative. Duration: 90-120 minutes. Agenda: GL-G architecture Phase A (8 GLs) framework discussion; comparable precedent (Cuba sub-series, Iran JCPOA, Russia patterns); timing expectations. Outcome: pre-meeting feedback; submission readiness; calibration on scope.

Pre-meeting #3 (formal, M8-M10). Format: same as #2 + State Department BWA representative + NSC WHA representative if available. Duration: 120 minutes. Agenda: GL-G1 + GL-G2 + GL-G5 specific scope discussion; sequencing within Phase A; potential CAATSA modification trigger discussion (Phase B preview). Outcome: refined GL-G1 package final scope; submission timing decision (Q4 Y1 or Q1 Y2); interagency coordination clarity.

Submission protocol (if M12). GL-G1 formal submission via Treasury Licensing Division. Package: 40-60 pages including authority cited, scope, beneficiaries, sunset, comparable precedent, dollar value enabled, requested action. Cover letter signed by outside counsel coordinator. Submission tracked + acknowledgment receipt obtained. Expected response: 6-18 months (per OFAC Pathway §III timing).

XCVII.18.4 State Department + NSC engagement

State Department BWA. Engagement via VP GR USA. M6+ Assistant Secretary BWA briefing; M9+ Bureau of Energy Resources briefing for energy-sector implications. Quarterly status updates.

NSC Senior Director WHA. Engagement via VP GR USA + outside policy advisor. M9+ first briefing; quarterly thereafter. Topic: hemispheric strategic framework; no anchor specifics.

Commerce Department BIS. Engagement triggered by ITAR/EAR considerations (R9 risk register). M9+ initial outreach for AeroFlux component classifications.

XCVII.19 GOVERNANCE — Board Structure + Committee Charters

XCVII.19.1 Board composition Y1

5-7 directors:

- 1 Founder/Chairman (voting, ex officio).
- 1 CEO (voting, ex officio).
- 3-5 independent directors with backgrounds:
 - Former senior executive Big Four asset manager or Tier-1 PE (1).
 - Former senior official U.S. Treasury or State Department LatAm (1).
 - Former senior executive global energy major (1).
 - Senior partner / retired top-tier law firm (optional, 1).
 - Independent sovereign wealth fund Board veteran (optional, 1).

Independent director selection criteria. No conflict-of-interest with any anchor pipeline target. No prior or current Venezuelan government affiliation. Demonstrable track record in fiduciary governance. Willingness to commit 40-60 hours per year.

Compensation independent directors Y1. USD 75-125K annual retainer + USD 25-40K committee chair premium + USD 15-25K per additional committee + 0.10-0.20% equity vesting over 4 years.

XCVII.19.2 Board committees

Audit Committee. Chair: independent director with CFO/CPA background. Members: 2-3 independent. Charter: oversee external auditor; quarterly financial review; risk register quarterly refresh; whistleblower protocol; FCPA compliance review. Meetings: quarterly + on-demand.

Compensation Committee. Chair: independent director with HR/comp background. Members: 2-3 independent. Charter: CEO + executive comp setting; equity grants approval; comp benchmarking; HR policy. Meetings: bi-annual + on-demand.

Nominating + Governance Committee. Chair: Founder or designated independent. Members: 2-3 mixed. Charter: director nominations; governance policy; ethics + conflict-of-interest review; board self-evaluation. Meetings: bi-annual + on-demand.

Risk Committee. Chair: independent director with risk/legal background. Members: General Counsel + COO + 1-2 independent. Charter: risk register oversight; crisis response protocols; security posture; cyber risk; reputational risk. Meetings: monthly first 6 months; quarterly thereafter.

Strategic Committee (optional Y1, recommended Y2). Chair: Founder/Chairman. Members: CEO + 1-2 independent. Charter: long-term strategy review; anchor relationship governance; political environment monitoring. Meetings: quarterly.

XCVII.19.3 Board cadence

5 board meetings Y1 (M2, M5, M8, M9 special, M11-M12 Y1 close). Each meeting: 6-8 hours in person; quarterly subcommittee meetings 2-3 hours.

Board materials distributed 7 days pre-meeting; pre-read confirmed; meeting attendance >80% required for voting.

XCVII.20 TECHNOLOGY & SYSTEMS — Operational Stack

XCVII.20.1 Core systems Y1

Financial systems.

- NetSuite (ERP + GL + AP/AR + financial reporting). License: USD 25-40K/year. Implementation M2-M3.
- Carta (cap table + equity admin + Form D filing integration). License: USD 15-25K/year. Implementation M1.
- Ramp or Brex (corporate card + expense management). USD 0-5K/year + interchange. Implementation M1.

CRM + IR.

- HubSpot Enterprise or Salesforce Financial Services Cloud. License: USD 18-30K/year. Implementation M2-M3.
- Backstop Solutions or Affinity (IR-specific CRM). License: USD 15-25K/year. Implementation M3-M4.

Compliance + screening.

- Refinitiv World-Check (sanctions screening + adverse media). License: USD 20-35K/year. Implementation M2.
- OFAC SDN List daily ingestion (via Refinitiv or via direct Treasury API). Included in Refinitiv.
- Comply Advantage or Bridger Insight (KYC/AML + transaction monitoring). License: USD 15-25K/year. Implementation M3.

Document + contract management.

- Ironclad or DocuSign CLM (contract lifecycle management). License: USD 20-30K/year. Implementation M3.
- DocuSign (e-signature). License: USD 5-10K/year. Implementation M1.

Data room + collaboration.

- Intralinks or Datasite (virtual data room for anchor diligence). License: USD 40-60K/year (premium tier). Implementation M3-M4.
- Microsoft 365 E5 or Google Workspace Enterprise. License: USD 30-45/user/month × 12-15 users = USD 5-9K/year. Implementation M1.

HR.

- Workday or BambooHR (HRIS). License: USD 12-25K/year. Implementation M3.

Market data.

- Bloomberg Terminal × 2 seats. License: USD 50-60K/year for 2 seats. Implementation M3.
- S&P Capital IQ (financial data + comparables). License: USD 25-40K/year. Implementation M4.

Cybersecurity.

- CrowdStrike or SentinelOne (endpoint detection). License: USD 8-15K/year. Implementation M2.
- Mimecast or Proofpoint (email security). License: USD 8-12K/year. Implementation M2.
- Okta (SSO + identity). License: USD 10-18K/year. Implementation M2.

Total technology stack Y1 annual: USD 270-435K (per XCVII.7 budget allocation USD 0.36-0.57M; consistent).

XCVII.20.2 Cybersecurity posture

Minimum baseline Y1.

- SOC 2 Type I audit by Y1 close (Y2 H1 Type II); auditor preferred candidates: Schellman, A-LIGN, Coalfire.
- Penetration testing quarterly by external firm (Bishop Fox, NCC Group, Mandiant preferred candidates).
- Incident response playbook + tabletop exercises annual.
- All staff cyber training mandatory at onboarding + annual refresh.
- MFA required for all systems; SSO via Okta; password manager (1Password Business or LastPass Enterprise).
- VPN required for remote access; zero-trust architecture target Y2.

Cyber insurance. USD 20-50M aggregate coverage; preferred carriers: Chubb, AIG, Beazley, Travelers, Coalition.

XCVII.20.3 Data classification + handling

Three classification tiers:

- **Tier 1 (Public).** Press materials, public website, Editorial articles. Handling: standard.
- **Tier 2 (Confidential).** Investor materials pre-disclosure, internal financial reports, HR records. Handling: encrypted at rest + in transit; access logging; NDA-bound recipients only.
- **Tier 3 (Restricted).** Anchor identity + commitment details, M&A targeting, OFAC engagement notes, attorney work product. Handling: encrypted at rest + in transit with key management; access logging with anomaly detection; named-individuals-only access; outside counsel screening.

XCVII.21 HUMAN CAPITAL — Compensation, Equity, Retention

XCVII.21.1 Compensation philosophy

Founder principles. (i) Equity-heavy comp structure aligning team with long-term outcome. (ii) Below-market base compensation Y1 + significant equity grant compensates. (iii) Cash-rich after Series A (Y2 H2); Y1 lean. (iv) Performance bonuses tied to KPIs (Series Seed close, anchor LOI, OFAC engagement).

Comp ranges Y1 (per Executable Plan §2.4 + market data refresh).

Role	Base Y1 (USD K)	Bonus target Y1 (USD K)	Equity (% vested over 4y)
CEO	380-450	100-200	10-15%
COO	320-400	80-160	5-8%
General Counsel	380-450	80-160	3-5%
CFO	280-340	60-120	2-4%
VP GR USA	240-300	50-100	1-2%
VP GR Venezuela	180-240	40-80	1-2%
Head of Communications	220-280	40-80	0.5-1%
Chief of Staff	180-220	30-60	0.5%
Senior Analyst	120-160	20-40	0.25-0.50%
Paralegal	90-130	10-25	0.10-0.25%
IR Officer	140-180	25-50	0.25-0.50%

Total Y1 base + bonus + equity pool Y1. Base USD 2.5-3.4M Y1 prorrateado (8 core + 2-3 added). Bonus pool USD 0.4-1.0M (target USD 0.6M; conditional on KPI achievement). Equity pool: 25-35% of fully-diluted shares pre-Series A.

XCVII.21.2 Vesting + cliffs

Standard structure. 4-year vesting with 1-year cliff (25% vest at Month 12; remaining 75% monthly thereafter). Acceleration on change-of-control: 50% acceleration + 100% on involuntary termination post-CoC.

CEO + key-person extensions. CEO + GC + COO have 6-year vesting (vs 4-year standard) with 1-year cliff; 50% acceleration on CoC.

Vesting refresh annual. Performance-based equity grants annually for top performers (typically 0.10-0.50% per year for top 25% of staff).

XCVII.21.3 Retention strategy

Retention KPI: 85%+ Y1 retention target.

Mechanisms:

- Comp benchmarking quarterly (outside compensation consultant Y1 H2 — Mercer or Aon preferred candidate).
- Performance reviews bi-annual (M6 + M12); 360-degree feedback annual.
- Career development budget USD 5K per employee per year.
- Equity refreshers annual for top performers.
- Retention bonus pool USD 0.3-0.5M for Year 1 close + Year 2 close (USD 25-100K per key-person retention bonus).
- Key-person insurance USD 5-10M per CEO/COO/GC (mitigates departure risk + funds replacement).

XCVII.21.4 Recruiting protocol

Executive search firm retained M1. Preferred candidates Heidrick & Struggles, Spencer Stuart, Russell Reynolds Associates, Egon Zehnder. Fee structure: 33% first-year cash comp per placement + USD 5-15K per role research fee.

Senior individual contributor recruiting M3-M9. Via LinkedIn Recruiter + targeted executive search + industry network referrals + outside counsel network.

Diversity + inclusion target Y1. 40%+ female representation across core team; 30%+ Latin American background; geographic distribution (DC + Miami + remote).

XCVII.22 EXTERNAL ADVISORS + VENDORS – Master List

Vendors retained Y1 (preferred candidates

subject to engagement letter execution

):

Legal – 5 outside counsel firms (per Executable Plan §2.2)

- Akin Gump Strauss Hauer & Feld (OFAC + sanctions + Treasury).
- Sullivan & Cromwell (securities + anchor pre-marketing + Reg D + Reg S).
- DLA Piper (Venezuelan corporate + LOH/LOM/LOZEEG).
- Sidley Austin (project finance).
- Cleary Gottlieb (sovereign debt + VRD + ICSID).

Outside technical advisors (M7+)

- Goldman Sachs (sovereign credit + financial structuring).
- Bain & Company (LatAm energy + financial services).
- McKinsey & Company (sectoral diligence + operational scoping).
- Backup pool: BCG, Lazard, Houlihan Lokey, Evercore, Rothschild, Centerview.

Engineering (WS-4)

- Black & Veatch (preferred candidate for Petropiar capex scoping).
- Backup: Fluor, Bechtel, KBR, Wood Group, McDermott.

Audit + accounting

- Grant Thornton, BDO, or RSM US (preferred candidate boutique).
- Backup: Plante Moran, Crowe.

Tax

- Andersen (preferred candidate; specialized international + sovereign).
- Backup: Frank Hirth, RubinBrown.

Comms

- Brunswick Group, FGS Global, Sard Verbinen, or Joele Frank (preferred candidate strategic comms).
- Crisis: Crisp Crisis Communications.
- Media training: Capital Media.

Cybersecurity

- Bishop Fox or Mandiant (penetration testing).
- Schellman or A-LIGN (SOC 2 audit).
- Coalition or Beazley (cyber insurance broker).

Banking

- Bank of America Corporate + JPMorgan Chase Commercial (primary).
- BNY Mellon + State Street (custody).

- First Citizens (backup).

Insurance

- Marsh + Aon + Willis Towers Watson (broker preferred candidates).
- Chubb + AIG + Beazley + Travelers + Coalition (carrier preferred candidates).

Executive search

- Heidrick & Struggles, Spencer Stuart, Russell Reynolds, or Egon Zehnder (preferred candidate executive search).

Outside policy advisors

- Former OFAC senior counsel (1-2 preferred candidate independent consultants).
- Former State Department BWA assistant secretary (1 preferred candidate independent consultant).
- Former NSC Senior Director WHA (1 preferred candidate independent consultant).

Outside compensation

- Mercer or Aon (preferred candidate compensation benchmarking Y1 H2).

Outside valuation (if triggered)

- Houlihan Lokey or Duff & Phelps (preferred candidate fairness opinion).

Data room

- Intralinks or Datasite (preferred candidate virtual data room provider).

Total external relationships Y1: ~25-30 entities beyond the core team.

XCVII.23 SUCCESS NARRATIVE — Three Scenarios

XCVII.23.1 Bull case Y1 — successful execution (probability 30%)

Series Seed closes USD 25-30M (oversubscribed) at M5 vs M6 target. Two anchor LOIs signed by M12: anchor #1 Tier-1 SWF class USD 700M-1B non-binding + anchor #2 Tier-2 alt asset manager class USD 300-500M non-binding. OFAC formal pre-meeting #3 conducted M8 with signal-positive; GL-G1 submission filed M12 with informal acceptance signal. 30+ U.S. legislators briefed + 15+ AN diputados; LOZEEG draft v1 endorsed informally by 7+ key diputados. Editorial wave produces 5 published articles + 2 think-tank keynotes. Team retention 95%+. Y1 close cash USD 18-22M (runway 28+ months). Y2 plan ratified at M12 with Series B closing accelerated to Q1 Y2.

XCVII.23.2 Base case Y1 — on-plan execution (probability 50%)

Series Seed closes USD 22M at M6 per target. One anchor LOI signed M12: anchor #1 Tier-1 or Tier-2 class USD 500M-1B non-binding. Anchor #2 in advanced negotiation (term sheet round 2) at M12, expected close M14-M15. OFAC formal pre-meetings 3 conducted; GL-G1 submission decision = defer Q1 Y2 (signal-neutral). 20+ U.S. legislators briefed + 10+ AN diputados; LOZEEG draft v1 circulated. 4 editorial articles + 1 think-tank keynote. Team retention 85-90%. Y1 close cash USD 13-15M (runway 19-22 months). Y2 plan ratified at M12.

XCVII.23.3 Bear case Y1 — partial execution requiring pivot (probability 15%)

Series Seed under-subscribed USD 12-15M; closes M9 vs M6 target. No LOI signed Y1; 1-2 indicative term sheets advanced but no IC vote completed. OFAC formal pre-meeting #2 signal-mixed; GL-G1 submission deferred. 10-15 legislators briefed; LOZEEG draft incomplete. 2-3 editorial articles. Team retention 75-80% (1-2 senior departures). Y1 close cash USD 5-8M (runway 8-12 months). Board activates Bootstrapping Pivot Plan or Delayed Timing Pivot Plan at M12.

XCVII.23.4 Disaster case Y1 — wind-down (probability 5%)

Series Seed fails to close USD 12M. OFAC pre-meeting signal-negative material. Anchor pipeline collapses. Macro shock or geopolitical event affects capital + counterparty viability. Team retention <50%. Y1 close cash

Aggregate expected value Y1 (probability-weighted). $30\% \times \text{Bull} + 50\% \times \text{Base} + 15\% \times \text{Bear} + 5\% \times \text{Disaster} = \text{on-plan with mild positive skew}$. Expected LOI signed Y1 ≈ 1.0 ; expected Series Seed closed $\approx \text{USD } 21\text{M}$; expected runway Y1 close ≈ 19 months.

CIERRE

El Y1 del Plan Génesis no construye el Patrimonio Soberano de USD 490 mil millones al Y20 ni los cinco JVs operativos del Mes 36. Construye **la única cosa que hace que esos hitos sean posibles**: una arquitectura operativa USA-incorporated con outside counsel retenido, un equipo de 10-15 personas operando bajo gobernanza institucional, un pipeline de 75 anchor investors con NDAs firmadas en al menos 5 y un LOI cerrado por USD 500M-1B no vinculante al M12, tres formal pre-meetings con OFAC, y la columna doctrinaria del Plan (Cap. XCIV ZEEG + Cap. XCVI Strategic Brief V2 + Asset-Manager Patch Round-2 + OFAC Pathway) integralmente traducida a un compromiso contractual ratificado por un Board fiduciary y por un anchor IC institucional. El compromiso de 365 días es el cambio doctrinal del Plan Génesis Volumen II — la transición de tesis publicada (1,642 páginas + 84 capítulos + USD 313 mil millones de capital movilizable proyectado) a operación verificable (cuatro entidades Delaware/Florida + cinco firmas legal + un LOI firmado + un paquete GL-G1 ready for filing). El Founder, el Board, el CEO y los Seed investors ratifican este compromiso conjuntamente al Día 0 y se someten conjuntamente a los cuatro decision gates trimestrales que separan la ejecución bajo presupuesto fiduciario de la ejecución bajo presupuesto aspiracional. Esta es la disciplina que diferencia el Plan Génesis de cualquier otra propuesta de reconstrucción soberana publicada en las últimas tres décadas — y la disciplina sobre la cual se construye el primer pago de regalía consolidada al SENIAT-Génesis en el Mes 24, el primer IPO en BVC al Mes 36, y los USD 490 mil millones del Patrimonio Soberano Y20.

— PMO Implementation Roadmap Author 11 de mayo de 2026