

December 19, 2012

By email

Commerce Group Corp. and
San Sebastian Gold Mine, Inc.
c/o Mr. John E. Machulak
Machulak, Robertson & Sodos, S.C.
1733 North Farwell Avenue
Milwaukee, Wisconsin 53202
U.S.A.
and
c/o Mr. Nigel Blackaby
Freshfields Bruckhaus Deringer US LLP
701 Pennsylvania Avenue, NW
Suite 600
Washington, D.C. 20004-2692
U.S.A.

Republic of El Salvador
c/o Mr. Derek Smith and
Mr. Luis Parada
Foley Hoag LLP
1875 K Street NW
Suite 800
Washington, DC 20006
U.S.A.

Re: Commerce Group Corp. and San Sebastian Gold Mines, Inc. v. Republic of El Salvador
(ICSID Case No. ARB/09/17)

Dear Sirs,

I write further to our letter of November 30, 2012. Please note that the requested payment is still outstanding. In accordance with ICSID Administrative and Financial Regulation 14(3)(d) and (e), the Secretary-General of ICSID has moved that the *ad hoc* Committee stay the proceeding in this case.

Yours sincerely,



Marco Tulio Montañés-Rumayor
Secretary of the *ad hoc* Committee

cc: Members of the *ad hoc* Committee