

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

|                      |   |                      |
|----------------------|---|----------------------|
| .....                | x |                      |
| In re                | : | Jointly Administered |
| TEXACO INC.,         | : | Chapter 11 Case Nos. |
| TEXACO CAPITAL INC., | : | 87 B 20142 (HS)      |
| TEXACO CAPITAL N.V., | : | 87 B 20143 (HS)      |
|                      | : | 87 B 20144 (HS)      |
| Debtors.             | : |                      |
| .....                | x |                      |

NOTICE OF HEARING TO CONSIDER -  
APPROVAL OF DISCLOSURE STATEMENT

TO ALL CREDITORS, INDENTURE TRUSTEES, EQUITY SECURITY HOLDERS AND PARTIES IN INTEREST:  
NOTICE IS HEREBY GIVEN that:

1. On December 31, 1987, Texaco Inc., Texaco Capital Inc. and Texaco Capital N.V. (the "Debtors") and Pennzoil Company proposed and jointly filed with the Bankruptcy Court the First Amended Joint Plan of Reorganization Proposed By Texaco Inc., Texaco Capital Inc., Texaco Capital N.V. and Pennzoil Company (the "Plan"). On December 31, 1987, in connection with the Plan, the Debtors filed with the Bankruptcy Court a proposed disclosure statement under chapter 11, section 1125 of the Bankruptcy code (the "Disclosure Statement"). Copies of the Disclosure Statement and the Plan are on file with the Clerk of the Bankruptcy Court in Room 10, United States Courthouse, 101 East Post Road, White Plains, New York 10601 and may be reviewed during regular Court hours.

2. The hearing to consider the approval of the Disclosure Statement will be held on January 27, 1988, at 10:00 a.m. or as soon thereafter as counsel can be heard, before the Honorable Howard Schwartzberg, United States Bankruptcy Judge, in Courtroom 23, United States Courthouse, 101 East Post Road, White Plains, New York.

3. In accordance with Bankruptcy Rule 3017(a), January 22, 1988 is set as the last day for the filing and service of written objections or proposed modifications to the Disclosure Statement, if any. Objections or proposed modifications to the Disclosure Statement, if any, shall be in writing and shall (a) state the name and address of the objector or entity proposing a modification to the Disclosure Statement and the amount of its claim or nature of its interest in the Debtors' chapter 11 cases; (b) specify the basis and nature of the objection or proposed modification; and (c) be filed with the Bankruptcy Court, together with proof of service, and served upon each of the following on or before January 22, 1988:

- (i) Weil, Gotshal & Manges  
Attorneys for the Debtors  
767 Fifth Avenue  
New York, New York 10153  
(Attention: Harvey R. Miller, P.C.)
- (ii) Stutman, Treister & Glatt, P.C.  
Levin & Weintraub & Crames  
Baker & Botts  
Attorneys for Pennzoil Company  
c/o Pennzoil Company  
885 Third Avenue  
New York, New York 10022-4802  
(Attention: Kenneth N. Klee, Esq.)
- (iii) Keck, Mahin & Cate  
Attorneys for the Committee of Equity Security Holders  
8300 Sears Tower  
233 South Wacker Drive  
Chicago, Illinois 60606-6589  
(Attention: Dennis M. O'Dea, Esq.)

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- (iv) Kramer, Levin, Nessen, Kamin & Frankel  
Attorneys for the General Committee of Unsecured Creditors  
919 Third Avenue  
New York, New York 10022  
(Attention: Joel B. Zweibel, Esq.)
- (v) Office of the United States Trustee  
Southern District of New York  
United States Custom House  
One Bowling Green - Room 534  
New York, New York 10004-1408  
(Attention: Harold D. Jones, Esq.); and
- (vi) Securities and Exchange Commission  
26 Federal Plaza  
New York, New York 10278  
(Attention: Nathan Fuchs, Esq.)

4. Requests for a copy of the Disclosure Statement and the Plan by a party in interest must be in writing and served upon the Debtors, by first class mail or personal service, care of Weil, Gotshal & Manges, 767 Fifth Avenue, New York, New York 10153, Attention: Harvey R. Miller, P.C., on or before January 20, 1988.

5. The hearing to consider approval of the Disclosure Statement may be continued from time to time without further notice to any party in interest other than the announcement of the adjourned date(s) at the hearing or any continued hearing.

BY ORDER OF THE COURT

/s/ Howard Schwartzberg

United States Bankruptcy Judge

Dated: White Plains, New York  
December 31, 1987