

VISTEON CORPORATION

STATEMENT OF POLICY REGARDING PURCHASES AND SALES OF COMPANY STOCK

Since Visteon Corporation is a public company, there are important restrictions imposed on the company, as well as its directors, officers and employees, under state and federal securities laws regarding purchases and sales of the company's common stock. Compliance with these restrictions is essential. Violations may subject the company and the offending person to significant criminal penalties and civil liabilities. For example, criminal penalties may include up to \$5 million in fines and up to 20 years in jail. In addition, private actions against public companies and their directors, officers and employees have become quite common and can involve substantial costs, both monetarily and in terms of time. Equally important, any appearance of impropriety on the part of the company or its insiders could impair investor confidence and severely damage our reputation and business relationships. For those reasons, violation of this policy or federal or state insider trading or tipping laws may, in the case of a director, subject the director to a demand for resignation and, in the case of an officer or employee, subject the officer or employee to disciplinary action by the Company up to and including termination for cause.

This policy is intended to implement a framework to promote compliance with the securities laws with respect to purchases and sales of the company's common stock. This policy does not address disclosure of company information, which is covered in the company's Statement of Policy Regarding the Disclosure of Company Information. Directors, officers and employees are, however, cautioned that they may be held criminally and civilly responsible under the securities laws for trading by other persons if they disclose inside information to such persons, *even if they do not themselves purchase or sell company stock on that basis*. Therefore, company policy prohibits you from disclosing material nonpublic information to persons within the company whose jobs do not require them to have that information, or outside of the company to other persons, such as family, friends, business associates and investors, unless the disclosure is made in accordance with the company's policies regarding the protection or authorized external disclosure of information regarding the company.

The following restrictions apply to any purchase or sale of the company's common stock by any directors, officers and employees. The terms "purchase" and "sale" should be broadly read to include direct and indirect transactions, as well as commitments (like contracts or instructions) to purchase or sell the common stock and charitable donations of common stock. For example, this policy covers sales of common stock acquired upon exercise of stock options, and purchases and sales through voluntary transfers into or out of a company stock fund under the company's retirement or other benefit plans. The restrictions also apply to derivative securities that are not issued by the company, such as exchange-traded put or call options or swaps relating to the company's securities.

Restrictions Specific to Directors and Officers.

Directors and officers, and the family members sharing their household, may not purchase or sell the company's common stock at any time during the quarterly "black-out period" commencing five full business days before the quarter end or fiscal year end and ending two full business days after the public announcement of the company's quarterly or annual earnings (or such longer black-out period as the company may announce). For example, for the quarter ended June 30, if earnings were released publicly before the U.S. market trading

session begins on July 21, then transactions would be prohibited from June 25 through July 22.

In addition, in order to minimize the risk of inadvertent violations, directors and officers must pre-clear *all* purchases and sales of the company's common stock with the General Counsel, *even if such purchase or sale does not fall within a black-out period.*

Restrictions Applicable to All Personnel, including Directors and Officers.

Company personnel, and the family members sharing their household, may not purchase or sell the company's common stock at any time that they are aware of any material, non-public information relating to the company. Similarly, they may not purchase or sell, or recommend the purchase or sale, of the equity securities of the company, any affiliate or other company at any time that, in the ordinary course of such company personnel conducting the company's business, they become aware of any material, non-public information relating to the company or that affiliate or other company.

For purposes of this policy, material information will be considered "non-public" until two full business days after it has been publicly disclosed. Also, information is generally considered "material" if a reasonable investor would consider it important in making an investment decision regarding the company's stock. Company personnel should assume that information regarding the following topics is "material" for purposes of this policy:

- earnings, sales figures and financial information,
- significant mergers, acquisitions and joint ventures,
- significant new products and technologies,
- significant pending or threatened litigation, or the resolution of such litigation,
- significant changes in senior management,
- significant developments regarding customers and suppliers, such as contract awards or cancellations, or regarding supplies or inventory,
- dividends, stock splits and other important events regarding the company's securities,
- anticipated changes in the company's credit ratings, and
- significant cyber security breaches or operational disruptions.

Information is "nonpublic" if it has not been disseminated to investors through a widely circulated news or wire service (such as Business Wire, Dow Jones, Bloomberg, PR Newswire, etc.) or disclosed by the company in a conference call open to the general public or through a public filing with the Securities and Exchange Commission (the "SEC"). For the purposes of this policy, information will be not considered public until after the close of trading on the second full business day following the company's widespread public release of the information.

If you are uncertain as to whether a particular item of company information should be considered "material," or whether it has been "publicly disclosed," contact the Legal Department.

Company personnel, and the family members sharing their household, may not at any time engage in "trading" the company's common stock or sell "short" the company's common stock. "Trading" means a combination or pattern of substantial or continuous buying and selling of the stock with the primary objective of realizing short-term gains.

This policy continues to apply to your transactions in the company's common stock or the securities of other public companies engaged in business transactions with the company

even after your relationship with the company has ended. If you are aware of material nonpublic information when your relationship with the company ends, you may not trade the company's common stock or the securities of other applicable companies until the material nonpublic information has been publicly disseminated or is no longer material. Further, if you leave the company during a trading blackout period, then you may not trade the company's common stock or the securities of other applicable companies until the trading blackout period has ended.

Hedging Transactions.

The company considers it inappropriate for any director, officer or other employee to enter into speculative transactions in the company's common stock. Therefore, directors, officers and other employees are prohibited from engaging in the purchase or sale of puts, calls, options or other derivative securities based on the company's common stock. Also prohibited are hedging or monetization transactions, such as forward sale contracts, in which the stockholder continues to own the underlying security without all the risks or rewards of ownership. Finally, directors, officers and other employees may not purchase the company's common stock on margin, borrow against any account in which our securities are held, or otherwise pledging the company's common stock as collateral for a loan. This does not include employee loans from company savings plan accounts and does not apply to the exercise of stock options granted by the company.

Exceptions.

The restrictions contained in this policy do not apply to indirect periodic purchases of common stock made pursuant to a standing election to invest in company common stock under the company's retirement or other benefit plans, or the company's dividend reinvestment plan, as long as the election is made at a time the director, officer or employee is not aware of material non-public information. Changes to such elections are likewise excepted if made at a time the director, officer or employee is not aware of material non-public information. In each instance, directors and officers may initiate the election or change only outside of the black-out periods, and after the election or change has been cleared by the Legal Department.

Reporting of Violations.

Any director, officer, or employee who violates this Policy or any federal or state law governing insider trading or tipping, or knows of any such violation by any other director, officer, or employee, must report the violation immediately to the Legal Department. Upon determining that any such violation has occurred, the Legal Department, in consultation, where appropriate, with the Chair of the Audit Committee of the Board, will determine whether the company should release any material nonpublic information, and, when required by applicable law, shall cause the company to report the violation to the SEC or other appropriate governmental authority.

Amendments.

The Company is committed to continuously reviewing and updating its policies and procedures. The Company therefore reserves the right to amend, alter or terminate this policy at any time and for any reason. A current copy of the Company's policies regarding insider trading may be obtained by contacting the Legal Department.