

Stock Trading

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.

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.*

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. 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.

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 the common stock of 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 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 developments regarding customers and suppliers, and
- Dividends, stock splits and other important events regarding the company's securities.
- significant cyber security breaches.

If you are uncertain as to whether a particular item of company information should be considered “material,” 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.

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 or borrow against any account in which our securities are held. 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 election 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.