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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) October 29, 2012**

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**VISTEON CORPORATION**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-15827**  
(Commission  
File Number)

**38-3519512**  
(IRS Employer  
Identification No.)

**One Village Center Drive,  
Van Buren Township, Michigan**  
(Address of principal executive offices)

**48111**  
(Zip Code)

**Registrant's telephone number, including area code (800)-VISTEON**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) On October 31, 2012, Visteon Corporation (the “Company”) announced that Jeffrey M. Stafeil was appointed as the Company’s Executive Vice President, effective as of October 31, 2012, and Chief Financial Officer, effective November 2, 2012. The Company’s press release announcing Mr. Stafeil appointment is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and incorporated in this Item 5.02 by reference.

Mr. Stafeil will receive an initial annual base salary of \$650,000, and be eligible for a target annual incentive cash bonus opportunity of 80% of his base salary commencing in 2013 and a long-term incentive program opportunity of 200% of his base salary commencing in 2016. Mr. Stafeil will receive a cash sign-on payment of \$450,000 (which is subject to forfeiture in whole or in part in certain events) and a sign-on equity grant (the “Sign-on Equity Grant”). Mr. Stafeil will be entitled to participate in the Company’s standard benefits and perquisites on the same basis as other senior executives of the Company. The Sign-on Equity Grant, made under the Visteon Corporation 2010 Incentive Plan, consists of (i) a grant of 29,070 time-based restricted stock units (“RSUs”) that will vest in three equal annual installments on October 29<sup>th</sup> of each of 2013, 2014, and 2014, respectively, subject to continued employment, and (ii) a grant of 120,106 performance-based stock units (“PSUs”) that will be earned, subject to continued employment, based on a total shareholder return metric for the period between the grant date and December 31, 2015. To the extent not vested, the RSUs and PSUs will vest pro rata upon termination due to death or disability or if Mr. Stafeil is terminated without cause or his employment is voluntarily terminated for good reason, provided the termination occurs at least 180 days after the grant date (if the termination occurs before a change in control). If a change in control of the Company occurs before the RSUs and PSUs are fully vested, the non-vested RSUs and PSUs will fully vest on a “double-trigger” basis upon the occurrence of the change in control. Under the “double-trigger” vesting provisions of the Sign-on Equity Grant, RSUs and PSUs will not be accelerated upon a change in control of the Company if (i) the acquiror assumes the outstanding awards and (ii) Mr. Stafeil employment is not involuntarily terminated without cause or voluntarily terminated for good reason within two years following the change in control. In connection with his appointment, the Company and Mr. Stafeil entered into a change in control agreement, dated as of October 31, 2012, pursuant to which, Mr. Stafeil could be eligible to receive an amount equal to 2.0 times the sum of his annual base salary and his annual target bonus upon termination of his employment at any time within two years after the occurrence of a change in control.

Prior to joining the Company, Mr. Stafeil, age 42, was the chief executive officer of DURA Automotive Systems LLC, an automotive supplier, since October 2010, and DURA’s executive vice president and chief financial officer between December 2008 and October 2012. Prior to that, Mr. Stafeil was the chief financial officer and a board member at the Klöckner Pentaplast Group, a producer of films for packaging, printing and specialty applications, from July 2007 to December 2008. From July 2003 to July 2007, he was the executive vice president and chief financial officer of Metaldyne Corporation, an automotive supplier. Prior to joining Metaldyne in 2001, Mr. Stafeil served in a variety of management positions at Booz Allen and Hamilton, Peterson Consulting and Ernst and Young. In addition, from January 2007 to July 2009, he served on the board of directors and was co-chairman of the audit committee for Meridian Automotive Systems, and served on the board of directors and was audit committee chairman of J.L. French Automotive Castings, Inc. from September 2009 to June 2012. During 2011, the Company and its subsidiaries purchased various automotive sub-components totaling approximately \$610,000 from Dura Automotive LLC and its subsidiaries in the ordinary course of their businesses. We expect that we will continue to make similar purchases during 2012 and beyond. Mr. Stafeil was the Chief Executive Officer of DURA Automotive Systems LLC prior to joining the Company.

(e) On October 29, 2012, the Organization and Compensation Committee (the “Compensation Committee”) of the Board of Directors of the Company approved amendments to the 2010 Visteon Executive Severance Plan (the “Severance Plan”). The amended Severance Plan provides, among other things, that an executive who is involuntarily terminated by the Company and executes an acceptable release and waiver of claims would be entitled to a cash severance payment in an amount equal to 1.5 times (for the Chief Executive Officer, Executive Vice Presidents, Senior Vice Presidents and Vice Presidents who are also Presidents of business units) or 1.0 times (for other executives) the sum of such executive’s annual base salary and target annual incentive bonus. Executives would also be entitled to the reimbursement of medical coverage premiums under COBRA for up to eighteen months following termination, the provision of outplacement services for up to twelve months, and the payment of a pro-rated portion of any outstanding annual incentive bonus based on actual Company performance during the performance period. The benefits under the Severance Plan may not be reduced for any executive who ceases to be employed before October 1, 2016 (so long as such executive has entered into the new change in control agreement described below), and no modification that reduces any benefit may take effect before the first anniversary of such modification.

On October 29, 2012, the Compensation Committee approved the grant of performance-based stock units and restricted stock units to certain key employees, including the current executive officers of the Company that were “named executive officers” in the Company’s 2012 proxy statement (the “Named Executives”). The terms of the performance-based stock units and restricted stock units were substantially the same as the Sign-on Equity Grant described above, and are intended to be in lieu of future potential awards under the Company’s long-term incentive program for 2013, 2014 and 2015. The following table sets forth the number of performance-based stock units and restricted stock units granted to each of the Named Executives:

<u>Name and Position</u>	<u>Restricted Stock Units</u>	<u>Performance-Based Stock Units</u>
Joy M. Greenway		
Vice President and President, Climate Product Group	11,628	48,042
Steve Meszaros		
Vice President and President, Electronics Product Group	14,535	60,053
Robert C. Pallash		
Senior Vice President and President, Global Customer Group	14,535	60,053

Further, each of Messrs. Meszaros and Pallash and Ms. Greenway, in addition to the other executive officers of the Company, has entered into a new change in control agreement (the “Change in Control Agreement”) with the Company. The Change in Control Agreement provides the executive the opportunity to receive certain benefits if a qualifying termination occurs within two years after a change in control of the Company, including cash severance benefits in an amount equal to 1.5 times the sum of his or her annual base salary and his or her target annual incentive bonus, as well as the continuation of medical benefits for up to eighteen months, outplacement assistance for twelve months and the payment of a pro-rated portion of such executive’s annual incentive bonus, assuming targeted levels of performance. In addition, the benefits then accrued by or payable to the executive under the Company’s 2010 Supplemental Executive Retirement Plan, 2010 Pension Parity Plan, Savings Parity Plan or any successor to any such plan, and the benefits then accrued by or payable to the executive under any other nonqualified plan providing supplemental retirement or deferred compensation benefits shall become fully vested. Previous change in control agreements had a “modified single-trigger”, which allowed an executive to receive these benefits upon his or her voluntary departure during the thirteenth month following a change in control. The Change in Control Agreements may be terminated by the Board of Directors provided that such termination may not be effective earlier than two years after the date on which the board resolution is adopted, or if a change in control occurs before such a termination, the term of the agreement will continue at least through the second anniversary of the first such change in control to so occur.

The foregoing descriptions of the Severance Plan, the Change in Control Agreement, the form of executive Performance Stock Unit Grant Agreement, and the form of executive Restricted Stock Unit Grant Agreement are qualified in their entirety by reference to the full text of such agreements. Copies of these documents are attached as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively, to this Current Report on Form 8-K and incorporated in this Item 5.02 by reference.

## **SECTION 9—FINANCIAL STATEMENTS AND EXHIBITS**

### **Item 9.01. Financial Statements and Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
10.1	2010 Visteon Executive Severance Plan, as amended and restated as of October 18, 2012.
10.2	Form of Change in Control Agreement between the Company and executive officers of the Company.
10.3	Form of executive Performance Stock Unit Grant Agreement.
10.4	Form of executive Restricted Stock Unit Grant Agreement.
99.1	Press release of the Company dates October 31, 2012.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VISTEON CORPORATION

Date: October 31, 2012

By: /s/ Michael K. Sharnas

Michael K. Sharnas

Senior Vice President and General Counsel

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>	<u>Page</u>
10.1	Visteon Corporation Executive Severance Plan, as amended and restated as of September 13, 2012.	
10.2	Form of Change in Control Agreement between the Company and executive officers of Visteon Corporation.	
10.3	Form of executive Performance Stock Unit Grant Agreement.	
10.4	Form of executive Restricted Stock Unit Grant Agreement.	
99.1	Press release of Visteon Corporation dated October 31, 2012.	

**2010 VISTEON EXECUTIVE SEVERANCE PLAN**  
**(as amended and restated effective October 29, 2012)**

**ARTICLE I. PURPOSE**

Section 1.01. Purpose Statement.

Visteon Corporation (the “Company”) has developed the 2010 Visteon Executive Severance Plan (the “Plan”) to provide severance benefits to eligible officers of the Company and its affiliates whose employment with the Company or affiliate is involuntarily terminated under certain circumstances. The Plan is an expression of the Company’s present policy with respect to severance benefits for Executives who meet the eligibility requirements set forth herein; it is not a part of any contract of employment. It is intended to comply with ERISA and all other relevant laws. The Plan became effective October 5, 2010 pursuant to the Company’s confirmed plan of reorganization pursuant to Chapter 11 of the United States Bankruptcy Code, without further action by the Company or its Board of Directors. The Plan was amended and restated, as set forth herein, on October 29, 2012.

**ARTICLE II. DEFINITIONS**

Section 2.01. Definitions.

The following words and phrases, when used in this document, shall have the following meanings, unless the context clearly indicates otherwise:

(a) “Acknowledgement” means a document, in such form as the Plan Administrator may prescribe and that an Executive executes, that contains both (i) an acknowledgment by an Executive that the Executive’s receipt of benefits under Article IV hereof is contingent upon the Executive’s agreement to be bound by the provisions of Article VIII hereof and (ii) the Executive’s agreement to be so bound.

(b) “Base Salary” means Executive’s annual base rate of pay in effect at his or her Termination Date, excluding bonuses, one-time payments, incentives, and other awards that are not regularly paid throughout the year. The Plan Administrator’s determination of the Executive’s Base Salary shall be final and conclusive.

(c) “Company” means Visteon Corporation, or any successor thereto.

(d) “ERISA” means the Employee Retirement Income Security Act of 1974, and the rulings and regulations promulgated thereunder, all as amended and in effect from time to time.

(e) “Executive” means an officer of the Company elected by the Board of Directors of the Company.

(f) “Foreign Payroll Executive” means an Executive who is not enrolled on the U.S. payroll of the Company or a subsidiary of the Company.

(f) “Plan Administrator” means the Organization and Compensation Committee of the Board of Directors of the Company.

(g) “Release” means a release and waiver of claims (including, if applicable, claims under the Age Discrimination in Employment Act of 1967, as amended) that is in such form as the Plan Administrator may prescribe and that an Executive executes for the benefit of the Company, Visteon Systems, LLC, their respective affiliates, and their respective officers, directors, employees, agents, predecessors, successors and assigns.

(h) “Termination Date” is the date on which an Executive’s employment with the Company and its affiliates terminates.

### **ARTICLE III. AWARD OF SEVERANCE BENEFITS**

#### **Section 3.01. Award of Severance Pay.**

Except as provided in Section 3.02 below, an Executive is eligible for a Basic Severance Benefit under Section 4.01, and may qualify for an Enhanced Severance Benefit under Section 4.02 or Section 4.03, if the Executive’s employment with the Company or a subsidiary of the Company is involuntarily terminated by the Company or by a subsidiary of the Company. The Plan Administrator shall have final and exclusive discretion to determine whether an Executive’s termination of employment is involuntary.

#### **Section 3.02. Exclusions.**

Except as provided in Section 3.03 with respect to Foreign Payroll Executives, the Plan Administrator shall not grant severance benefits to an Executive in any of the following situations:

(a) The Executive voluntarily retires or resigns from employment;

(b) The Executive’s position is eliminated and the Executive is offered another position which the Executive declines (unless the Plan Administrator has specifically authorized severance benefits in accordance with the discretion granted to the Plan Administrator under Section 3.01 above);

(c) The Executive is terminated, replaced, laid off or placed on leave for reasons related to absenteeism or inappropriate conduct;

(d) The Executive is terminated or separated for not returning, in a timely manner, from an approved leave of absence;

(e) The Executive’s employment ends or is terminated because the Executive is physically or otherwise unable to perform the essential functions of his or her position, with or without any applicable reasonable accommodation;

(f) The Executive’s employment terminates while receiving or seeking (or in connection with a condition or situation with respect to which the Executive has indicated an intention to or is otherwise likely to seek) payments or benefits under a program, policy, plan or a law that provides payments or benefits to an Executive unable to work because of illness, injury or disability;

(g) The Executive is eligible to receive pay-in-lieu of notice, severance pay, termination pay or any other form of separation pay under any law;

(h) The Executive is terminated in connection with the sale by the Company, or a subsidiary or affiliate of the Company, of all or part of a division, plant, facility, operation, product line or other unit, or the outsourcing of functions to a third party vendor, where the Executive is offered employment with the purchaser, vendor or other transferee with a starting date within 90 days of the Executive’s Termination Date;



(i) The Executive's employment is governed by an employment contract (in which case, the employment contract, and not this Plan, shall govern the severance benefits, if any, to be provided to the Executive); or

(j) The Executive is eligible for benefits under any other severance plan, exit incentive plan, or reduction in force plan offered by the Company or a subsidiary or affiliate of the Company.

**Section 3.03. Special Rule for Foreign Payroll Executives.**

A Foreign Payroll Executive who would be eligible for severance benefits under the Plan but for the application of Section 3.02(g) above because the Foreign Payroll Executive is entitled to receive pay-in-lieu of notice, severance pay, termination pay or any other form of separation pay under any law applicable to him or her will be eligible for severance benefits under the Plan equal to (a) the amount that would be payable to the Foreign Payroll Executive had he or she been enrolled on the U.S. payroll of the Company or a subsidiary of the Company, offset by (b) the amount of pay-in-lieu of notice, severance pay, termination pay or any other form of separation pay the Foreign Payroll Executive actually receives in connection with his or her termination under any law applicable to him or her.

**ARTICLE IV. AMOUNT OF SEVERANCE BENEFIT**

**Section 4.01. Basic Severance Benefit.**

The Basic Severance Benefit for any Executive who becomes so entitled shall be an amount equal to four weeks of Base Salary. Payment will be in a lump sum cash payment, after withholding of applicable income and payroll taxes and other authorized withholdings. In addition, the Executive will be eligible for the benefits described in Section 4.05(a).

**Section 4.02. Enhanced Severance Benefit.**

(a) Except as provided in Section 4.03 with respect to any Executive who is a party to a Change in Control Agreement with the Company that was entered into before October 29, 2012 and has not been replaced by a Change in Control Agreement with an effective date of October 29, 2012 or later, in any case in which the Plan Administrator has authorized the payment of severance benefits and the Executive provides a Release and an Acknowledgement, in each case in a form acceptable to the Company, then in lieu of the Basic Severance Benefit described in Section 4.01, the Executive shall receive an Enhanced Severance Benefit described in Sections 4.02(b) and (c) below. In addition, the Executive will be eligible for the benefits described in Section 4.05.

(b) For the Chief Executive Officer, Executive Vice Presidents, Senior Vice Presidents and Vice Presidents who are also Presidents of business units, the Enhanced Severance Benefit is an amount equal 150% of the sum of (i) one year of Base Salary, plus (ii) the Executive's target annual incentive opportunity in effect on the Termination Date. For other Executives, the Enhanced Severance Benefit is an amount equal 100% of the sum of (i) one year of Base Salary, plus (ii) the Executive's target annual incentive opportunity in effect on the Termination Date. The Enhanced Severance Benefit described in this Section 4.02(b) is paid as a lump sum cash payment, after withholding of applicable income and payroll taxes and other authorized withholdings.

(c) In addition, the Executive will be eligible to receive, as an Enhanced Severance Benefit, an annual incentive for the fiscal year during which the Termination Date occurs, determined as if the Executive had remained employed for the entire year (and any additional period of time necessary to be eligible to receive the annual incentive for the year), based on actual Company performance during the entire fiscal year and without regard to any discretionary adjustments that have the effect of reducing the amount of the annual incentive (other than discretionary adjustments applicable to all senior executives who did not terminate employment), and assuming that any individual goals applicable to the Executive were satisfied at the “target” level, pro-rated based on the number of days in the Company’s fiscal year through (and including) the Termination Date. The pro-rated annual incentive shall be payable in a single lump sum at the same time that payments are made to other participants in the annual incentive plan for that fiscal year (upon the terms, and subject to the conditions, of the annual incentive plan but in no event later than two and one-half months after the fiscal year during which the Termination Date occurs).

**Section 4.03. Lesser Enhanced Severance Benefit for Executives with Still Effective Previous Agreements.**

For any Executive who is a party to a Change in Control Agreement with the Company that was entered into before October 29, 2012 and has not been replaced by a Change in Control Agreement with an effective date of October 29, 2012 or later, in any case in which the Plan Administrator has authorized the payment of severance benefits and the Executive provides a Release and an Acknowledgement, in each case in a form acceptable to the Company, then in lieu of the Basic Severance Benefit described in Section 4.01 the Executive shall receive an Enhanced Severance Benefit in an amount equal to one year of Base Salary, which will be paid as a lump sum cash payment, after withholding of applicable income and payroll taxes and other authorized withholdings. In addition, the Executive will be eligible for the benefits described in Section 4.05.

**Section 4.04. Reduction of Benefits.**

To the extent permitted under Internal Revenue Code Section 409A, benefits under Sections 4.01, 4.02 or 4.03 will be reduced by the amount of any unpaid obligations that the Executive owes to the Company, a subsidiary or affiliate of the Company.

**Section 4.05. Other Continued Benefits.**

(a) An Executive who is eligible to receive Basic Severance Benefits or Enhanced Severance Benefits and who, on the Executive’s Termination Date, was covered under the group medical and/or dental programs is eligible to continue such group medical and/or dental coverage in accordance with the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”). If the Executive elects to continue medical and dental coverage in accordance with COBRA and the Executive is entitled to an Enhanced Severance Benefit under Section 4.02 or Section 4.03, the Company will either pay directly, or reimburse the Executive for, the entire COBRA premium contribution for 18 months, which premiums will be included in the Executive’s income for tax purposes to the extent required by applicable law. The Company may withhold from any such direct payment or reimbursement an amount sufficient to cover the amount of required withholding. Direct payments or reimbursement by the Company of COBRA premium contributions will cease after 18 months or when the Executive becomes covered under another plan, whichever is earlier. Company payments of COBRA premium contributions otherwise receivable by the Executive pursuant to this Section 4.05(a) shall be reduced to the extent benefits of the same type are received by or made available to the Executive by another employer during the 18 month period following the Executive’s Termination Date (and any such benefits received by or made available to the Executive shall be reported to the Company by the Executive).

(b) The Company will provide professional career transition services to assist terminated Executives entitled to an Enhanced Severance Benefit in the preparation for and execution of their job search, which services may include career counseling, assessment of interests and skills, development of job search tools such as resumes and cover letters, preparation of a job discovery strategy, and interview skills coaching. Unless otherwise determined by the Plan Administrator in its sole discretion, the amount expended by the Company with respect to career transition services pursuant to this Section 4.05(b) with respect to any one Executive will not exceed \$50,000. Subject to that dollar limitation, the Company will pay for these services for twelve months or until the Executive becomes employed, whichever is earlier.

(c) An Executive's outstanding awards under the Visteon Corporation 2004 Incentive Plan and the Visteon Corporation 2010 Incentive Plan shall be governed by the terms and conditions of each award or grant, and not by the terms of this Plan.

(d) An Executive who is eligible to receive retirement benefits under a retirement plan maintained by the Company or a subsidiary may apply for and commence retirement benefits in accordance with the terms of the applicable retirement plan. Retirement benefits are not governed by the terms of this Plan.

## **ARTICLE V. PAYMENT OF BENEFITS**

### **Section 5.01. Entitlement to Benefits.**

An Executive becomes entitled to severance benefits under Article IV on the date that the Executive has satisfied all of the requirements for receiving a severance benefit (including, if applicable, the Executive's execution of a Release and an Acknowledgement within 60 days after the Termination Date and the expiration of any revocation period that is provided in accordance with applicable law or such policies as may from time to time be adopted by the Plan Administrator). All payments shall be subject to income tax withholding and other appropriate deductions.

### **Section 5.02. Payment of Benefits.**

Cash benefits under the Plan are intended to be separate payments that constitute "short-term deferrals" that are exempt from the requirements of Internal Revenue Code Section 409A. Accordingly, payment of the Basic Severance Benefit under Section 4.01 and the Enhanced Severance Benefit under Section 4.02 or Section 4.03, to the extent applicable to the Executive, shall be completed by the later of (i) the 15th day of the third month following the end of the first taxable year in which the Executive becomes entitled to benefits under the Plan, or (ii) the 15th day of the third month following the end of the Company's first taxable year in which the Executive becomes entitled to benefits under the Plan. The medical, dental and career transition benefits to which the Executive may become entitled under Section 4.04 are also intended to be exempt from Internal Revenue Code Section 409A, and the Plan Administrator (or its delegate) shall administer the Plan consistent with Internal Revenue Code Section 409A and the requirements for exemption of such benefits. The Plan Administrator may adopt additional rules and restrictions with respect to such benefits if the Plan Administrator determines that such rules and restrictions are necessary or appropriate in order to qualify (or continue to qualify) for exemption from Internal Revenue Code Section 409A.

To the extent that the Executive's right to receive payments or benefits under this Plan constitutes a "deferral of compensation" within the meaning of Internal Revenue Code Section 409A, then notwithstanding anything contained in this Article V to the contrary, any payment that, but for this sentence, would be payable before the date that is the first day of the seventh month following the month in which occurs the Executive's "separation from service" within the meaning of Internal Revenue Code Section 409A the payment shall be made on that date and not on the earlier date otherwise provided for in this Plan.

## **ARTICLE VI. CLAIMS PROCEDURE**

### **Section 6.01. Claims Procedure.**

(a) Claim for Benefits. Any Executive who believes he or she is entitled to benefits under the Plan in an amount greater than the amount received may file, or have his or her duly authorized representative file, a claim with the Plan Administrator. Any such claim shall be filed in writing stating the nature of the claim, and the facts supporting the claim, the amount claimed and the name and address of the claimant. The Plan Administrator shall consider the claim and answer in writing stating whether the claim is granted or denied. The written decision shall be within 90 days of receipt of the claim by the Plan Administrator (or 180 days if additional time is needed and the claimant is notified of the extension, the reason therefor and the expected date of determination prior to commencement of the extension). If the claim is denied in whole or in part, the Executive shall be furnished with a written notice of such denial containing (i) the specific reasons for the denial, (ii) a specific reference to the Plan provisions on which the denial is based, (iii) an explanation of the Plan's appeal procedures set forth in subsection (b) below, (iv) a description of any additional material or information which is necessary for the claimant to submit or perfect an appeal of his or her claim and (v) an explanation of the Executive's right to bring suit under ERISA following an adverse determination upon appeal.

(b) Appeal. If an Executive wishes to appeal the denial of his or her claim, the Executive or his or her duly authorized representative shall file a written notice of appeal to the Plan Administrator within 90 days of receiving notice of the claim denial. In order that the Plan Administrator may expeditiously decide such appeal, the written notice of appeal should contain (i) a statement of the ground(s) for the appeal, (ii) a specific reference to the Plan provisions on which the appeal is based, (iii) a statement of the arguments and authority (if any) supporting each ground for appeal, and (iv) any other pertinent documents or comments which the appellant desires to submit in support of the appeal. The Plan Administrator shall decide the appellant's appeal within 60 days of its receipt of the appeal (or 120 days if additional time is needed and the claimant is notified of the extension, the reason therefore and the expected date of determination prior to commencement of the extension). The Plan Administrator's written decision shall contain the reasons for the decision and reference to the Plan provisions on which the decision is based. If the claim is denied in whole or in part, such written decision shall also include notification of the Executive's right to bring suit for benefits under Section 502(a) of ERISA and the claimant's right to obtain, upon request and free of charge, reasonable access to and copies of all documents, records or other information relevant to the claim for benefits.

### **Section 6.02. Standard of Review.**

The Plan Administrator is vested with the discretionary authority and control to determine eligibility for coverage and benefits and to construe the terms of the Plan; any such determination or construction shall be final and binding on all parties unless arbitrary or capricious. To the extent that the Plan Administrator has appointed a delegate or delegates to administer the claims procedure, any such determination or construction of the delegate shall be final and binding on all parties to the same extent as if made by the Plan Administrator.

Section 6.03. Delegation to the Senior Vice President, Human Resources.

Subject to such limits as the Plan Administrator may from time to time prescribe, the Company's Senior Vice President, Human Resources may exercise any of the authority and discretion granted to the Plan Administrator hereunder, provided that the Senior Vice President, Human Resources shall not exercise any authority and responsibility with respect to non-ministerial matters affecting the Senior Vice President, Human Resources.

**ARTICLE VII. AMENDMENT AND TERMINATION OF THE PLAN**

Section 7.01. Right to Amend and Terminate the Plan.

Except as provided in either of Sections 7.01(a) or (b), the Company reserves the right, by action of the Plan Administrator, to amend, modify or terminate the Plan at any time, in its sole discretion, without prior notice to Executives.

(a) No amendment, modification or termination of the Plan shall have the effect of reducing the eligibility for severance benefits (or the amount thereof) for any Executive who (i) ceases to be employed by the Company or any subsidiary of the Company before October 1, 2016, (ii) was a party to a Change in Control Agreement with the Company that was entered into before October 29, 2012, and (iii) entered into a new Change in Control Agreement with the Company by not later than November 1, 2012.

(b) No amendment, modification or termination of the Plan shall have the effect of reducing the eligibility for severance benefits (or the amount thereof) for any Executive who ceases to be employed by the Company or any subsidiary of the Company before the first anniversary of the date on which the Plan Administrator takes formal action to effect that amendment, modification or termination.

**ARTICLE VIII. ACKNOWLEDGEMENT AND RESTRICTIVE COVENANTS**

Section 8.01. Non-Compete; Non-Solicitation.

This Article VII applies to each Executive who signs and delivers to the Company an Acknowledgment as contemplated by Section 4.02 or Section 4.03, as the case may be. An Executive's rights to receive Enhanced Severance Benefits under Article IV shall be contingent on the Executive signing an Acknowledgement that the Executive is subject to and obligated to comply with the provisions of this Article VIII.

Section 8.02. Non-Compete; Non-Solicitation.

The Executive agrees that for a period beginning on the date of termination of the Executive's employment under circumstances entitling the Executive to payments and benefits under Article IV hereof and ending on the first anniversary of that termination, the Executive will not, without the prior written consent of the Chairman of the Board or the Chief Executive Officer of the Company, (i) engage in or perform any services of a similar nature to those performed by the Executive at the Company for any other corporation or business which is primarily engaged in the design, manufacture, development, promotion or sale of climate, instrument and door panels or electronic components for the automotive industry within North America, Latin America, Asia, Australia or Europe in competition with the Company or any of the Company's subsidiaries or Affiliates, or any joint ventures to which the Company or any of the Company's subsidiaries or Affiliates are a party ("Competing Business"), (ii) otherwise engage in any Competing Business, including, without limitation, by diverting or attempting to divert from the Company, or any of its subsidiaries or affiliates, any business whatsoever, by influencing or

attempting to influence, or soliciting or attempting to solicit any of the customers of the Company or any of its subsidiaries or affiliates (or any potential customers with whom the Company or any of its subsidiaries or affiliates had business contact in the preceding year) with whom Executive may have dealt at any time during his employment by Company, or concerning whom Executive obtained information described in Section 8.03 through his employment with the Company; (iv) recruit, solicit, hire, attempt to hire or assist any other person to hire any employee of the Company or any of its subsidiaries or affiliates or any person who was an employee of any of the foregoing in the six months preceding Executive's Termination Date, or solicit or encourage any employee of any of the foregoing to terminate employment; or (v) otherwise assist any person in any way to do, or attempt to do, anything prohibited by the foregoing.

**8.03. Confidential Information.**

The Executive agrees that the Executive will not, at any time after the termination of the Executive's employment with the Company, divulge, furnish or make available to any person any confidential knowledge, information or materials, whether tangible or intangible, regarding proprietary matters relating to the Company, including, without limitation, trade secrets, customer and supplier lists, pricing policies, operational methods, marketing plans or strategies, product development techniques or plans, business acquisition or disposition plans, new personnel employment plans, methods of manufacture, technical processes, designs and design projects, inventions and research projects and financial budgets and forecasts of the Company except (a) information which at the time is available to others in the business or generally known to the public other than as a result of disclosure by the Executive not permitted hereunder, and (b) when required to do so by a court of competent jurisdiction, by any governmental agency or by any administrative body or legislative body (including a committee thereof) with purported or apparent jurisdiction to order the Executive to divulge, disclose or make accessible such information.

**8.04. Non-Disparagement.**

The Executive agrees that the Executive will not, at any time after the termination of the Executive's employment with the Company, make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Company or its businesses, or any of its employees, officers, and existing and prospective customers, suppliers, investors and other associated third parties. The obligation set forth in this Section 8.04 does not, in any way, restrict or impede the Executive from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation or order. The Executive shall promptly provide written notice of any such order to the Board of Directors of the Company and to the Company's General Counsel.

**ARTICLE IX. MISCELLANEOUS PROVISIONS**

**Section 9.01. Non-Guarantee of Employment or Other Benefits.**

Neither the establishment of the Plan, nor any modification or amendment hereof, nor the payment of any benefits hereunder shall be construed as giving any person any legal or equitable right against the Company, a subsidiary or affiliate of the Company, or the Plan Administrator, or the right to payment of any benefits (other than those specifically provided herein), or as giving any person the right to be retained in the service of the Company or a subsidiary or affiliate of the Company.

Section 9.02. Participant Rights Unsecured.

The right of an Executive to receive severance benefits hereunder shall be an unsecured claim, and the Executive shall not have any rights in or against any specific assets of the Company. The right of an Executive to payment of benefits under this Plan shall not be subject to attachment or garnishment (except as otherwise provided in the Plan) and may not be assigned, encumbered, or transferred, except by will or the laws of descent and distribution. The rights of an Executive under this Plan are exercisable during the Executive's lifetime only by the Executive or the Executive's guardian or legal representative.

The undersigned, on behalf of the Company, has executed this Plan effective October 29, 2012.

VISTEON CORPORATION

/s/ Keith M. Shull

By: Keith M. Shull

Its: Senior Vice President, Human Resources

## CHANGE IN CONTROL AGREEMENT

THIS AGREEMENT, which is effective as of [•], 2012 (the “Effective Date”), is made by and between Visteon Corporation, a Delaware corporation (the “Company”) and [NAME OF EXECUTIVE] (the “Executive”).

WHEREAS, the Company considers it essential to the best interests of its stockholders to foster the continued employment of key management personnel;

WHEREAS, the Board recognizes that, as is the case with many publicly held corporations, the possibility of a Change in Control exists and that such possibility, and the uncertainty and questions which it may raise among management, may result in the departure or distraction of management personnel to the detriment of the Company and its stockholders;

WHEREAS, the Board has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of members of the Company’s management, including the Executive, to their assigned duties without distraction in the face of potentially disturbing circumstances arising from the possibility of a Change in Control; and

[WHEREAS, the Company and the Executive are parties to a prior change in control agreement dated [October 1, 2010] (the “Prior Agreement”) which the parties hereto now desire to replace with this Agreement;]

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Company and the Executive hereby agree as follows:

1. Defined Terms. The definitions of capitalized terms used in this Agreement are provided in the last Section hereof.

2. Term of Agreement. The Term of this Agreement shall commence on the Effective Date and shall continue in effect thereafter until terminated by a resolution adopted by a majority of the Board, provided that:

(A) No termination by such resolution of the Board will be effective until the date specified by the Board in the resolution (a “Board Specified Termination Date”), which date may not be earlier than two years after the date on which the resolution is adopted;

(B) If a Change in Control occurs before a Board Specified Termination Date has occurred, the Term of this Agreement shall continue at least through the second anniversary of the first such Change in Control to so occur; and

(C) No termination of this Agreement shall reduce or terminate the Executive’s right to receive, or continue to receive, any payments or benefits that became payable with respect to a termination of the Executive’s employment that occurred before the effective date of the termination of this Agreement.

3. Company’s Covenants Summarized. In order to induce the Executive to remain in the employ of the Company and in consideration of the Executive’s covenants set forth in Section 4 hereof, the Company agrees, under the conditions described herein, to pay the Executive the Severance Payments and the other payments and benefits described herein. Except as provided in Section 9.1 hereof, no Severance Payments shall be payable under this Agreement unless there shall have been (or, under the terms of the second sentence of Section 6.1 hereof, there shall be deemed to have been) a termination of



the Executive's employment with the Company following a Change in Control and during the Term. This Agreement shall not be construed as creating an express or implied contract of employment and, except as otherwise agreed in writing between the Executive and the Company, the Executive shall not have any right to be retained in the employ of the Company.

#### 4. The Executive's Covenants.

4.1 The Executive agrees that, subject to the terms and conditions of this Agreement, in the event of a Potential Change in Control during the Term, the Executive will remain in the employ of the Company until the earliest of (i) a date which is six months from the date of such Potential Change of Control, (ii) the date of a Change in Control, (iii) the date of termination by the Executive of the Executive's employment for Good Reason or by reason of death, Disability or Retirement, or (iv) the termination by the Company of the Executive's employment for any reason.

4.2 The Executive agrees that, during the Term and for a period of twelve months after a termination of the Executive's employment following a Change in Control under circumstances entitling the Executive to payments and benefits under Section 6 hereof, the Executive will not, without the prior written consent of the Chairman of the Board or the Chief Executive Officer of the Company, (i) engage in or perform any services of a similar nature to those performed by the Executive at the Company for any other corporation or business which is primarily engaged in the design, manufacture, development, promotion or sale of climate, instrument and door panels or electronic components for the automotive industry within North America, Latin America, Asia, Australia or Europe in competition with the Company or any of the Company's subsidiaries or Affiliates, or any joint ventures to which the Company or any of the Company's subsidiaries or Affiliates are a party ("Competing Business"), (ii) otherwise engage in any Competing Business, including, without limitation, by diverting or attempting to divert from the Company, or any of its subsidiaries or affiliates, any business whatsoever, by influencing or attempting to influence, or soliciting or attempting to solicit any of the customers of the Company or any of its subsidiaries or affiliates (or any potential customers with whom the Company or any of its subsidiaries or affiliates had business contact in the preceding year) with whom Executive may have dealt at any time during his employment by Company, or concerning whom Executive obtained information described in Section 4.3 through his employment with the Company; (iv) recruit, solicit, hire, attempt to hire or assist any other person to hire any employee of the Company or any of its subsidiaries or affiliates or any person who was an employee of any of the foregoing in the six months preceding Executive's Date of Termination, or solicit or encourage any employee of any of the foregoing to terminate employment; or (v) otherwise assist any person in any way to do, or attempt to do, anything prohibited by the foregoing.

4.3 During the Term and thereafter, the Executive will not (other than in the regular course and in furtherance of the Company's business) divulge, furnish or make available to any person any confidential knowledge, information or materials, whether tangible or intangible, regarding proprietary matters relating to the Company, including, without limitation, trade secrets, customer and supplier lists, pricing policies, operational methods, marketing plans or strategies, product development techniques or plans, business acquisition or disposition plans, new personnel employment plans, methods of manufacture, technical processes, designs and design projects, inventions and research projects and financial budgets and forecasts of the Company except (a) information which at the time is available to others in the business or generally known to the public other than as a result of disclosure by the Executive not permitted hereunder, and (b) when required to do so by a court of competent jurisdiction, by any governmental agency or by any administrative body or legislative body (including a committee thereof) with purported or apparent jurisdiction to order the Executive to divulge, disclose or make accessible such information.

4.4 The Executive agrees that the Executive will not at any time make, publish or communicate to any person or entity or in any public forum any defamatory or disparaging remarks, comments or statements concerning the Company or its businesses, or any of its employees, officers, members of its Board and existing and prospective customers, suppliers, investors and other associated third parties. The obligation set forth in this Section 4.4 does not, in any way, restrict or impede the Executive from exercising protected rights to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation or order. The Executive shall promptly provide written notice of any such order to the Board and to the Company's General Counsel.

5. Compensation Other Than Severance Payments.

5.1 Following a Change in Control and during the Term, during any period that the Executive fails to perform the Executive's full-time duties with the Company as a result of incapacity due to physical or mental illness, the Company shall pay to the Executive an amount that when added to the amount paid to the Executive under the Company's short-term and/or long-term disability plans, will result in the Executive receiving his full salary at the rate in effect at the commencement of any such period, together with all compensation and benefits payable to the Executive under the terms of any other compensation or benefit plan, program or arrangement maintained by the Company during such period, until the Executive's employment is terminated by the Company for Disability.

5.2 If the Executive's employment shall be terminated for any reason following a Change in Control and during the Term, the Company shall pay the Executive's full salary to the Executive through the Date of Termination at the rate in effect immediately prior to the Date of Termination or, if higher, the rate in effect immediately prior to the first occurrence of an event or circumstance constituting Good Reason, together with all compensation and benefits payable to the Executive through the Date of Termination under the terms of the Company's compensation and benefit plans, programs or arrangements as in effect immediately prior to the Date of Termination or, if more favorable to the Executive, as in effect immediately prior to the first occurrence of an event or circumstance constituting Good Reason.

5.3 If the Executive's employment shall be terminated for any reason following a Change in Control and during the Term, the Company shall pay to the Executive the Executive's normal post-termination compensation and benefits as such payments become due. Such post-termination compensation and benefits shall be determined under, and paid in accordance with, the Company's retirement, insurance and other compensation or benefit plans, programs and arrangements as in effect immediately prior to the Date of Termination or, if more favorable to the Executive, as in effect immediately prior to the occurrence of the first event or circumstance constituting Good Reason.

6. Severance Payments.

6.1 If the Executive's employment is terminated on or within two years following a Change in Control, other than (i) by the Company for Cause, (ii) by reason of death or Disability, or (iii) by the Executive without Good Reason, the Company shall pay the Executive the amounts, and provide the Executive the benefits, described in this Section 6.1 ("Severance Payments"), and Section 6.2, in addition to any payments and benefits to which the Executive is entitled under Section 5 hereof. For purposes of this Agreement, the Executive's employment shall be deemed to have been terminated following a Change in Control by the Company without Cause or by the Executive with Good Reason, if (i) the Executive's employment is terminated by the Company without Cause prior to a Change in Control (whether or not a Change in Control ever occurs) and such termination was at the request or direction of a

Person who has indicated an intention or taken steps reasonably calculated to effect a Change in Control, or (ii) the Executive terminates his employment for Good Reason prior to a Change in Control (whether or not a Change in Control ever occurs) and the circumstance or event which constitutes Good Reason occurs at the request or direction of such Person. Notwithstanding any other provision of this Agreement to the contrary, the Severance Payments shall be payable to the Executive if and only if the Executive signs and does not revoke a release of claims agreement in a form provided by the Company (the "Release"), and the Release becomes effective and irrevocable no later than the 60th day following the Date of Termination. If these conditions are not satisfied, then Executive will forfeit any right to the Severance Payments. To become effective and irrevocable, the Release must be executed by the Executive and any revocation periods (as required by statute, regulation, or otherwise) must have expired without Executive having revoked the Release.

(A) In lieu of any further salary payments to the Executive for periods subsequent to the Date of Termination, the Company shall pay to the Executive, on the first day of the seventh month following the month in which occurs the Executive's Separation from Service, a lump sum severance payment, in cash, equal to [one and one half]/[two]/[two and one half] times the sum of (i) the Executive's base salary as in effect immediately prior to the Date of Termination or, if higher, in effect immediately prior to the first occurrence of an event or circumstance constituting Good Reason, and (ii) the Executive's target annual bonus pursuant to any annual bonus or incentive plan maintained by the Company in respect of the fiscal year in which occurs the Date of Termination or, if higher, the fiscal year in which occurs the first event or circumstance constituting Good Reason. The amount payable pursuant to this Section 6.1(A) shall be in lieu of any cash severance or salary continuation benefit payable to the Executive under any other plan, policy or program of the Company or any of its Affiliates (for which the Executive shall be deemed ineligible if amounts are payable hereunder) or any written employment agreement between the Executive and the Company or any of its Affiliates.

(B) Subject to the limitations specified below in this Section 6.1(B), for the 18 month period immediately following the Date of Termination, the Company shall arrange to provide the Executive and his dependents life, accident and health insurance benefits substantially similar to those provided to the Executive and his dependents immediately prior to the Date of Termination or, if more favorable to the Executive, those provided to the Executive and his dependents immediately prior to the first occurrence of an event or circumstance constituting Good Reason. The Company will provide these life and accident insurance benefits at no greater cost to the Executive than the cost to the Executive immediately prior to the date or occurrence specified in the first sentence of this Section 6.1(B). The Company will either pay directly, or reimburse the Executive for, the entire cost otherwise payable by the Executive for these health insurance benefits. Unless the Executive consents to a different method (after taking into account the effect of such method on the calculation of "parachute payments" pursuant to Section 6.2 hereof), such life, accident and health insurance benefits shall be provided through a third-party insurer and the premiums for that insurance (to the extent paid directly by the Company or reimbursed by the Company to the Executive) will be included in the Executive's income for tax purposes to the extent required by applicable law. The Company may withhold from any such direct payment or reimbursement an amount sufficient to cover the amount of required withholding. Benefits otherwise receivable by the Executive pursuant to this Section 6.1(B) shall be reduced to the extent benefits of the same type are received by or made available to the Executive by another employer during the 18 month period following the Executive's termination of employment (and any such benefits received by or made available to the Executive shall be reported to the Company by the Executive); provided, however, that the Company shall reimburse the Executive for the excess, if any, of the cost of such benefits to the Executive over such cost immediately prior to the Date of Termination or, if more favorable to the Executive, the first occurrence of an

event or circumstance constituting Good Reason. Notwithstanding anything in this Section 6.1(B) to the contrary, with respect to the first six months following the Executive's Separation from Service, if the premiums payable by the Company for group term life insurance on the Executive's life exceeds the amount of the "limited payments" exemption set forth in Section 1.409A-1(b)(9)(v)(B) of the Income Tax Regulations (or any successor provision thereto), then, to the extent required in order to comply with Code Section 409A, the Executive, in advance, shall pay to the Company an amount equal to the premiums for any such life insurance policy, other than with respect to life insurance coverage to which the Executive would be entitled independent of this Agreement. Promptly following the end of such six month period, the Company will make a cash payment to the Executive equal to the difference between the aggregate amount paid by the Executive for such coverage and the amount that the Executive would have paid for such life insurance coverage if such cost had been determined pursuant to this Section 6.1(B) other than the preceding sentence.

(C) Unless payable to the Executive under the terms of any annual incentive plan, the Company shall pay to the Executive, on the first day of the seventh month following the month in which occurs the Executive's Separation from Service, a lump sum amount, in cash, equal to the sum of (i) any unpaid annual bonus which has been allocated or awarded to the Executive for a completed fiscal year preceding the Date of Termination under any such plan and which, as of the Date of Termination, is contingent only upon the continued employment of the Executive to a subsequent date, and (ii) a pro rata portion of the annual bonus awarded to the Executive for the fiscal year in which the Date of Termination occurs, calculated by multiplying the award that the Executive would have earned on the last day of the fiscal year, assuming the achievement, at the target level, of the individual and corporate performance goals established with respect to the annual bonus, by the fraction obtained by dividing the number of days during such fiscal year through the Date of Termination by 365. Notwithstanding the foregoing, if and to the extent the Executive had elected to defer receipt of any such unpaid annual bonus, and if the Executive's deferral election is irrevocable as of the Date of Termination for purposes of Code Section 409A, the amount calculated above shall be credited to the Executive's account under the applicable deferred compensation plan in lieu of being distributed directly to the Executive.

(D) The benefits then accrued by or payable to the Executive under the Company's 2010 Supplemental Executive Retirement Plan, 2010 Pension Parity Plan, Savings Parity Plan or any successor to any such plan, and the benefits then accrued by or payable to the Executive under any other nonqualified plan providing supplemental retirement or deferred compensation benefits shall become fully vested as of the Date of Termination notwithstanding any eligibility conditions that would otherwise apply with respect to such benefits and the benefit, as so vested, will be paid in accordance with the terms of the applicable plan or program.

(E) The Company shall reimburse the Executive for expenses incurred for outplacement services suitable to the Executive's position for a period of twelve months following the Executive's Separation from Service (or, if earlier, until the first acceptance by the Executive of an offer of employment) in an amount not exceeding \$50,000.

6.2 Notwithstanding any other provisions of this Agreement, in the event that any payment or benefit received or to be received by the Executive in connection with a Change in Control or the termination of the Executive's employment (whether pursuant to the terms of this Agreement or any other plan, arrangement or agreement with the Company, any Person whose actions result in a Change in Control or any Person affiliated with the Company or such Person) (all such payments and benefits, including the Severance Payments, being hereinafter called "Total Payments") would be subject (in whole or part), to the Excise Tax, the Total Payments shall be reduced to the extent necessary so that no portion

of the Total Payments is subject to the Excise Tax but only if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income taxes on such reduced Total Payments) is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments).

(A) The reduction of Total Payments under this Section 6.2, if applicable, shall be made by first reducing any Total Payments due under Section 6.1(A) hereof, and then any Total Payments due under Section 6.1(C) hereof, and then any Total Payments due under Section 6.1(E) hereof, and then any other Total Payments due in the following order: (i) reduction of cash Total Payments, (ii) cancellation of accelerated vesting of performance-based equity awards (based on the reverse order of the date of grant), (iii) cancellation of accelerated vesting of other equity awards (based on the reverse order of the date of grant), and (iv) reduction of any other Total Payments due to the Executive (with benefits or payments in any group having different payment terms being reduced on a pro-rata basis).

(B) For purposes of determining whether and the extent to which the Total Payments will be subject to the Excise Tax, (i) no portion of the Total Payments the receipt or enjoyment of which the Executive shall have waived at such time and in such manner as not to constitute a "payment" within the meaning of Section 280G(b) of the Code shall be taken into account, (ii) no portion of the Total Payments shall be taken into account which, in the opinion of tax counsel ("Tax Counsel") reasonably acceptable to the Executive and selected by the accounting firm (the "Auditor") which was, immediately prior to the Change in Control, the Company's independent auditor (A) does not constitute a "parachute payment" within the meaning of Section 280G(b)(2) of the Code (including by reason of Section 280G(b)(4)(A) of the Code) or (B) constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the Base Amount allocable to such reasonable compensation, and (iii) the value of any non-cash benefit or any deferred payment or benefit included in the Total Payments shall be determined by the Auditor in accordance with the principles of Sections 280G(d)(3) and (4) of the Code.

(C) At the time that payments are made under this Agreement, the Company shall provide the Executive with a written statement setting forth the manner in which such payments were calculated and the basis for such calculations including, without limitation, any opinions or other advice the Company has received from Tax Counsel, the Auditor or other advisors or consultants (and any such opinions or advice which are in writing shall be attached to the statement).

6.3 The payments provided in subsections (A) and (C) of Section 6.1 hereof shall be made on the first day of the seventh month following the month in which occurs the Executive's Separation from Service. At the time that payments are made under this Agreement, the Company shall provide the Executive with a written statement setting forth the manner in which such payments were calculated and the basis for such calculations including, without limitation, any opinions or other advice the Company has received from Tax Counsel, the Auditor or other advisors or consultants (and any such opinions or advice which are in writing shall be attached to the statement).

6.4 The Company also shall reimburse the Executive for all legal fees and expenses incurred by the Executive in disputing in good faith any issue hereunder relating to the termination of the Executive's employment (provided that the Executive prevails on at least one material claim disputed by the Company), in seeking in good faith to obtain or enforce any benefit or right provided by this

Agreement (provided that the Executive prevails on at least one material claim disputed by the Company) or in connection with any tax audit or proceeding to the extent attributable to the application of Section 4999 of the Code to any payment or benefit provided hereunder. Such payments shall be made within five business days after delivery of the Executive's written requests for payment accompanied with such evidence of fees and expenses incurred as the Company reasonably may require, or if required in order to comply with Section 409A of the Code, the first day of the seventh month following the month in which occurs the Executive's Separation from Service; provided that no reimbursement pursuant to this Section 6.4 shall be made later than the end of the calendar year following the calendar year in which such fee or expense was incurred.

6.5 Notwithstanding any other provision of this Agreement, the Executive's rights to special vesting of stock options, restricted shares, restricted stock units and performance shares that were awarded to the Executive prior to the Effective Date (the "Prior Awards") as those rights were set forth in the Prior Agreement shall continue in effect on the same terms and conditions that governed such vesting under the Prior Agreement, as if that Prior Agreement continued in effect and this Agreement had not been entered into by the parties, except that, to the extent any such vesting of the Prior Awards was subject to the Executive's continued compliance with the covenants set forth in Section 4.2 of the Prior Agreement, such vesting will instead be subject to the Executive's continued compliance with the covenants set forth in Section 4.2 of this Agreement.

#### 7. Termination Procedures.

7.1 Notice of Termination. After a Change in Control and during the Term, any purported termination of the Executive's employment (other than by reason of death) shall be communicated by written Notice of Termination from one party hereto to the other party hereto in accordance with Section 10 hereof. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated. Further, a Notice of Termination for Cause is required to include a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the entire membership of the Board at a meeting of the Board which was called and held for the purpose of considering such termination (after reasonable notice to the Executive and an opportunity for the Executive, together with the Executive's counsel, to be heard before the Board) finding that, in the good faith opinion of the Board, the Executive was guilty of conduct set forth in clause (i) or (ii) of the definition of Cause herein, and specifying the particulars thereof in detail.

7.2 Date of Termination. "Date of Termination," with respect to any purported termination of the Executive's employment after a Change in Control and during the Term, shall mean (i) if the Executive's employment is terminated for Disability, 30 days after Notice of Termination is given (provided that the Executive shall not have returned to the full-time performance of the Executive's duties during such 30 day period), and (ii) if the Executive's employment is terminated for any other reason, the date specified in the Notice of Termination (which, in the case of a termination by the Company, shall not be less than 30 days (except in the case of a termination for Cause), and, in the case of a termination by the Executive, shall not be less than ten days nor more than 60 days, respectively, from the date such Notice of Termination is given).

8. No Mitigation. The Company agrees that, if the Executive's employment with the Company terminates during the Term, the Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Executive by the Company pursuant to Section 6 hereof. Further, the amount of any payment or benefit provided for in this Agreement (other than Section 6.1(B) hereof) shall not be reduced by any compensation earned by the Executive as the result of employment by another employer, by retirement benefits, by offset against any amount claimed to be owed by the Executive to the Company, or otherwise.

#### 9. Successors; Binding Agreement.

9.1 In addition to any obligations imposed by law upon any successor to the Company, the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. If the successor to all or substantially all of the business and/or assets of the Company arises in connection with a transaction that constitutes a Change in Control Event (as defined for purposes of Code Section 409A), the failure of the Company to obtain such assumption and agreement prior to the effectiveness of any such succession shall be a breach of this Agreement and shall entitle the Executive to compensation from the Company in the same amount and on the same terms as the Executive would be entitled to hereunder if the Executive were to terminate the Executive's employment for Good Reason after a Change in Control, except that, for purposes of implementing the foregoing, the date of the Change in Control Event (as defined for purposes of Code Section 409A) shall be deemed the Date of Termination. If the successor to all or substantially all of the business and/or assets of the Company arises in connection with a transaction that does not constitute a Change in Control Event (as defined for purposes of Code Section 409A), the failure of the Company to obtain such assumption and agreement prior to the effectiveness of such succession shall be a breach of this Agreement and, following the Executive's Separation from Service, shall entitle the Executive to Compensation from the Company in the same amount and on the same terms as the Executive would be entitled to hereunder if the Executive were to terminate the Executive's employment for Good Reason after a Change in Control.

9.2 This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Executive shall die while any amount would still be payable to the Executive hereunder (other than amounts which, by their terms, terminate upon the death of the Executive) if the Executive had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to the executors, personal representatives or administrators of the Executive's estate.

10. Notices. For the purpose of this Agreement, notices and all other communications provided for in the Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed, if to the Executive, to the address inserted below the Executive's signature on the final page hereof and, if to the Company, to the address set forth below, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notice of change of address shall be effective only upon actual receipt:

To the Company:

Visteon Corporation  
One Village Center Drive  
Van Buren Township, MI 48111  
Attention: General Counsel

11. Miscellaneous. Subject to Section 2 hereof, no provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Executive and such officer as may be specifically designated by the Board. No waiver by either party hereto at any time of any breach by the other party hereto of, or of any lack of compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. Except as expressly provided in Section 6.5 hereof (with respect to the continuing relevance of the Prior Agreement to the vesting of Prior Awards in certain circumstances), (a) this Agreement supersedes any other agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof which have been made by either party; provided, however, that this Agreement shall supersede any agreement setting forth the terms and conditions of the Executive's employment with the Company only in the event that the Executive's employment with the Company is terminated on or following a Change in Control, by the Company other than for Cause or by the Executive other than for Good Reason, and (b) the Prior Agreement is hereby terminated and of no further force or effect. The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Delaware. All references to sections of the Exchange Act or the Code shall be deemed also to refer to any successor provisions to such sections. Any payments provided for hereunder shall be paid net of any applicable withholding required under federal, state or local law and any additional withholding to which the Executive has agreed. In addition, if prior to the date of payment of the Severance Payments hereunder, the taxes imposed under Sections 3101, 3121(a) and 3121(v)(2), where applicable, become due, the Company may provide for an immediate payment of the amount needed to pay the Executive's portion of such tax (plus an amount equal to the taxes that will be due on such amount) and the Executive's Severance Payments shall be reduced accordingly. The obligations of the Company and the Executive under this Agreement which by their nature may require either partial or total performance after the expiration of the Term (including, without limitation, those under Section 6 hereof) shall survive such expiration.

12. Validity. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

13. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

14. Settlement of Disputes. All claims by the Executive for benefits under this Agreement shall be directed to and determined by the Board and shall be in writing. Any denial by the Board of a claim for benefits under this Agreement shall be delivered to the Executive in writing and shall set forth the specific reasons for the denial and the specific provisions of this Agreement relied upon. The Board shall afford a reasonable opportunity to the Executive for a review of the decision denying a claim and shall further allow the Executive to appeal to the Board a decision of the Board within 60 days after notification by the Board that the Executive's claim has been denied. The Executive acknowledges that to avoid an additional tax on payments that may be payable or benefits that may be provided under this Agreement and that constitute deferred compensation that is not exempt from Section 409A of the Code, the Executive must make a reasonable, good faith effort to collect any payment or benefit to which the Executive believes the Executive is entitled hereunder no later than 90 days after the latest date upon which the payment could have been made or benefit provided under this Agreement, and if not paid or provided, must take further enforcement measures within 180 days after such latest date.

15. Definitions. For purposes of this Agreement, the following terms shall have the meanings indicated below:

(A) "Affiliate" shall have the meaning set forth in Rule 12b-2 promulgated under Section 12 of the Exchange Act.



- (B) “Auditor” shall have the meaning set forth in Section 6.2 hereof.
- (C) “Base Amount” shall have the meaning set forth in Section 280G(b)(3) of the Code.
- (D) “Beneficial Owner” shall have the meaning set forth in Rule 13d-3 under the Exchange Act.
- (E) “Board” shall mean the Board of Directors of the Company.

(F) “Cause” for termination by the Company of the Executive’s employment shall mean (i) the willful and continued failure by the Executive to substantially perform the Executive’s duties with the Company (other than any such failure resulting from the Executive’s incapacity due to physical or mental illness or any such actual or anticipated failure after the issuance of a Notice of Termination for Good Reason by the Executive pursuant to Section 7.1 hereof) after a written demand for substantial performance is delivered to the Executive by the Board, which demand specifically identifies the manner in which the Board believes that the Executive has not substantially performed the Executive’s duties, or (ii) the willful engaging by the Executive in conduct which is demonstrably and materially injurious to the Company or its subsidiaries, monetarily or otherwise. For purposes of clauses (i) and (ii) of this definition, no act, or failure to act, on the Executive’s part shall be deemed “willful” unless done, or omitted to be done, by the Executive not in good faith and without reasonable belief that the Executive’s act, or failure to act, was in the best interest of the Company.

(G) “Change in Control” shall be deemed to have occurred if the event set forth in any one of the following paragraphs shall have occurred:

(I) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 40% or more of the combined voting power of the Company’s then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (a) of paragraph (III) below;

(II) within any twelve month period, the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, at the beginning of the twelve month period, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company’s shareholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the twelve month period or whose appointment, election or nomination for election was previously so approved or recommended (for these purposes, (x) a threatened election contest will be deemed to have occurred only if any person or entity publicly announces a *bona fide* intention to engage in an election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company, and (y) a withhold vote campaign with respect to any director will not by itself constitute an actual or threatened election contest);

(III) there is consummated a merger or consolidation of the Company or any direct or indirect subsidiary of the Company with any other corporation, other than (a) a merger or consolidation which results in the directors of the Company immediately prior to such merger or consolidation continuing to constitute at least a majority of the board of directors of the Company, the surviving entity or any parent thereof or (b) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 40% or more of the combined voting power of the Company's then outstanding securities; or

(IV) the shareholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of more than 50% of the Company's assets, other than a sale or disposition by the Company of more than 50% of the Company's assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by shareholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale.

Notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions.

(H) "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

(I) "Company" shall mean Visteon Corporation, a Delaware corporation, and, except in determining under Section 15(G) hereof whether or not any Change in Control of the Company has occurred, shall include any successor to its business and/or assets which assumes and agrees to perform this Agreement by operation of law, or otherwise.

(J) "Competing Business" shall have the meaning set forth in Section 4.2 hereof.

(K) "Date of Termination" shall have the meaning set forth in Section 7.2 hereof.

(L) "Disability" shall be deemed the reason for the termination by the Company of the Executive's employment, if, as a result of the Executive's incapacity due to physical or mental illness, the Executive shall have been absent from the full-time performance of the Executive's duties with the Company for a period of six consecutive months, the Company shall have given the Executive a Notice of Termination for Disability, and, within 30 days after such Notice of Termination is given, the Executive shall not have returned to the full-time performance of the Executive's duties.

(M) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

(N) "Excise Tax" shall mean any excise tax imposed under Section 4999 of the Code.

(O) "Executive" shall mean the individual named in the first paragraph of this Agreement.

(P) “Good Reason” for termination by the Executive of the Executive’s employment shall mean the occurrence (without the Executive’s express written consent) after any Change in Control, or prior to a Change in Control under the circumstances described in either of clauses (i) or (ii) of the second sentence of Section 6.1 hereof (treating all references in paragraphs (I) through (VI) below to a “Change in Control” as references to a “Potential Change in Control”), of any one of the following acts by the Company, or failures by the Company to act, unless, in the case of any act or failure to act described in paragraph (I), (IV), or (V) below, such act or failure to act is corrected prior to the Date of Termination specified in the Notice of Termination given in respect thereof:

(I) the assignment to the Executive of any duties inconsistent with the Executive’s position, authority, duties or responsibilities (in a materially adverse respect) or a material adverse alteration in the nature of the Executive’s responsibilities from those in effect immediately prior to the Change in Control;

(II) a reduction by the Company in the Executive’s annual base salary as in effect on the date hereof or as the same may be increased from time to time, except for across-the-board salary reductions similarly affecting all senior executives of the Company and all senior executives of any Person in control of the Company;

(III) the relocation of the Executive’s principal place of employment to a location more than 50 miles from the Executive’s principal place of employment immediately prior to the Change in Control or the Company’s requiring the Executive to be based anywhere other than such principal place of employment (or permitted relocation thereof) except for required travel on the Company’s business to an extent substantially consistent with the Executive’s present business travel obligations;

(IV) the failure by the Company to pay to the Executive any portion of the Executive’s current compensation, or to pay to the Executive any portion of an installment of deferred compensation under any deferred compensation program of the Company, within seven days of the date such compensation is due;

(V) a ten percent or greater reduction, on an aggregate basis, of Executive’s annual and long term incentive opportunity as in effect at the time of the Change in Control (except for across the board changes similarly affecting all senior executives of the Company and all senior executives of any Person in control of the Company), or a ten percent or greater reduction, on an aggregate basis, of Executive’s pension, savings, life insurance, medical, health and accident, or disability benefits as in effect at the time of the Change in Control (except for across the board changes similarly affecting all senior executives of the Company and all senior executives of any Person in control of the Company), or the material reduction in the number of paid vacation days to which the Executive was entitled on the basis of years of service with the Company in accordance with the Company’s normal vacation policy in effect at the time of the Change in Control; or

(VI) any purported termination of the Executive’s employment which is not effected pursuant to a Notice of Termination satisfying the requirements of Section 7.1 hereof; for purposes of this Agreement, no such purported termination shall be effective.

Notwithstanding anything contained herein to the contrary, a termination of the Executive's employment by the Executive shall not be deemed to be for Good Reason unless (x) the Executive gives notice to the Company of the existence of the event or condition constituting Good Reason within 45 calendar days after such event or condition initially occurs or exists, (y) the Company fails to cure such event or condition within ten business days after receiving such notice, and (z) the Executive terminates his employment within ten business days after the Company's cure period expires. The Executive's right to terminate the Executive's employment for Good Reason shall not be affected by the Executive's incapacity due to physical or mental illness. The Executive's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder.

(Q) "Notice of Termination" shall have the meaning set forth in Section 7.1 hereof.

(R) "Person" shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company or any of its subsidiaries, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(S) "Potential Change in Control" shall be deemed to have occurred if the event set forth in any one of the following paragraphs shall have occurred:

(I) the Company enters into an agreement, the consummation of which would result in the occurrence of a Change in Control;

(II) the Company or any Person publicly announces an intention to take or to consider taking actions which, if consummated, would constitute a Change in Control;

(III) any Person becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing 15% or more of either the then outstanding shares of common stock of the Company or the combined voting power of the Company's then outstanding securities (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates); or

(IV) the Board adopts a resolution to the effect that, for purposes of this Agreement, a Potential Change in Control has occurred.

(T) "Prior Agreement" shall have the meaning set forth in the final whereas clause hereof.

(U) "Prior Award" shall have the meaning set forth in Section 6.5 hereof.

(V) "Release" shall have the meaning set forth in Section 6.1 hereof

(W) "Retirement" shall be deemed the reason for the termination by the Executive of the Executive's employment if such employment is terminated in accordance with the Company's retirement policy, including early retirement, generally applicable to its salaried employees.

(X) "Separation from Service" means the date on which the Executive separates from service (within the meaning of Code Section 409A) from the Company when the Company and Executive reasonably anticipate that no further services will be performed by the Executive for the Company after that date or that the level of bona fide services the Executive will perform after

such date as an employee of the Company will permanently decrease to no more than 20% of the average level of bona fide services performed by the Executive (whether as an employee or independent contractor) for the Company over the immediately preceding 36-month period (or such lesser period of services). For purposes of this definition, the term Company includes each other corporation, trade or business that, with the Company, constitutes a controlled group of corporations or group of trades or businesses under common control within the meaning of Code Sections 414(b) or (c), applied by substituting “at least 50 percent” for “at least 80 percent” each place it appears, and the term “Company” shall be deemed to refer collectively to the Company and each other controlled group member as so defined. An Executive is not considered to have incurred a Separation from Service if the Executive is absent from active employment due to military leave, sick leave or other bona fide leave of absence if the period of such leave does not exceed the greater of (i) six months, or (ii) the period during which the Executive’s right to reemployment by the Company is provided either by statute or by contract; provided that if the leave of absence is due to a medically determinable physical or mental impairment that can be expected to result in death or last for a continuous period of not less than six months, where such impairment causes the Executive to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, the leave may be extended for up to 29 months without causing the Executive to have incurred a Separation from Service.

- (Y) “Severance Payments” shall have the meaning set forth in Section 6.1 hereof.
- (Z) “Tax Counsel” shall have the meaning set forth in Section 6.2 hereof.
- (AA) “Term” shall mean the period of time described in Section 2 hereof (including any extension, continuation or termination described therein).
- (BB) “Total Payments” shall mean those payments so described in Section 6.2 hereof.

IN WITNESS WHEREOF, the parties have duly executed this Agreement to be effective as of the Effective Date.

VISTEON CORPORATION

By: \_\_\_\_\_  
Name:  
Title:

EXECUTIVE

\_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

**VISTEON CORPORATION 2010 INCENTIVE PLAN**  
**PERFORMANCE STOCK UNIT GRANT AGREEMENT**

Visteon Corporation, a Delaware corporation (the "Company"), subject to the terms of the Visteon Corporation 2010 Incentive Plan (the "Plan") and this Agreement, hereby grants \_\_\_\_\_ (the "Participant"), performance stock units ("Performance Stock Units") as further described herein.

**1. Grant of Performance Stock Units, Target Award.**

(a) The Company hereby grants to the Participant \_\_\_\_\_ Performance Stock Units, effective as of \_\_\_\_\_ (the "Grant Date") and subject to the restrictions set forth in this Agreement. The Performance Stock Units represent a target number of shares of the Company's common stock ("Stock") to be paid (the "Target Award") if "Total Shareholder Return" (as defined below, "TSR") equals or exceeds \$70.00. The actual number of shares of Stock to be transferred to the Participant, if any (the "Final Award"), may be less (but not more) than the Target Award, depending on whether and where TSR falls within the range of \$53.50 to \$70.00 and upon satisfaction of the conditions to vesting set forth below in this Agreement. In the event of certain corporate transactions, the number of Performance Stock Units covered by this Agreement may be adjusted by the Committee as further described in Section 13 of the Plan.

(b) For purposes of this Agreement, the "Performance Period" means the period from the Grant Date through December 31, 2015.

(c) For purposes of this Agreement, "Total Shareholder Return" (or "TSR") means the higher of:

(i) the "Highest 20-day Average Closing Price" (as defined below) plus the value of cash dividends paid on a single share of Stock from the Grant Date through the last day of the 20-day period in which the Highest 20-day Average Closing Price was achieved, or

(ii) the "Terminal 20-day Average Closing Price" (as defined below) plus the value of cash dividends paid on a single share of Stock from the Grant Date through the last day of the Performance Period.

(d) For purposes of this Agreement, "Highest 20-day Average Closing Price" means the average closing price of a single share of Stock for that period of 20 consecutive trading days, all of which fall within the Performance Period, during which that 20-day average closing price is higher than any other period of 20 consecutive trading days, all of which fall within the Performance Period.

(e) For purposes of this Agreement, "Terminal 20-day Average Closing Price" means the average closing price of a single share of Stock for that period of 20 consecutive trading days, the last of which is the last trading day occurring during the Performance Period.

**2. TSR Achievement, Percentage Earned, Vesting, Effect of Change in Control.**

(a) The Participant's rights to the Target Award will be based on the Participant's continued employment and the extent to which TSR is achieved. Unless and until TSR of at least \$53.50 is achieved, the Participant will have no right to any portion of the Target Award. If and when TSR of at

least \$53.50 is achieved, 33% of the Performance Stock Units making up the Target Award will be “Earned” (meaning available for potential vesting). Upon achievement of TSR above \$53.50, the percentage of the Target Award Earned will be determined as follows (with straight-line interpolation if TSR achievement is between \$53.50 and \$64.00 or between \$64.00 and \$70.00):

TSR Achievement	% of Target Award Earned
\$70.00 (or more)	100%
\$64.00	67%
\$53.50	33%
<\$53.50	0%

(b) If the Participant remains in the employ of the Company through December 31, 2015, the percentage of the Target Award Earned through that date will vest on that date.

(c) If a Change in Control (as defined in Paragraph 3(e) of this Agreement) occurs before the termination of the Participant’s employment with the Company and before December 31, 2015, (x) the Performance Period will be deemed to have been terminated immediately before the Change in Control, and (y) the Performance Stock Units Earned as of the date of the Change in Control will be converted into time vesting Restricted Stock Units that will vest on December 31, 2015 if the Participant remains in the employ of the Company through that date (the “Converted Restricted Stock Units”) and, in addition, the following rules will apply:

(i) If the Converted Restricted Stock Units are not assumed, converted or replaced by the acquirer or other continuing entity, the Converted Restricted Stock Units will become fully vested immediately before the Change in Control (and any remainder of the Target Award will be forfeited).

(ii) If (A) the Converted Restricted Stock Units are assumed, converted or replaced by the acquirer or other continuing entity and (B) the Participant’s employment is terminated within 24 months following the Change in Control, either (x) by the Company without Cause (other than by reason of death or disability), or (y) by the Participant for Good Reason, the Converted Restricted Stock Units will become fully vested immediately upon the termination of the Participant’s employment (and any remainder of the Target Award will be forfeited).

(iii) If (A) the Converted Restricted Stock Units are assumed, converted or replaced by the acquirer or other continuing entity and (B) the Participant’s employment continues beyond the date that is 24 months after the Change in Control, the Converted Restricted Stock Units will vest, if at all, in accordance with Paragraph 2(b), subject to Paragraph 3.

### 3. Termination of Employment.

(a) Except as set forth in Paragraph 2(c) or in the remaining provisions of this Paragraph 3 or as otherwise determined by the Committee, the Participant’s rights to receive any portion of the Target Award will be cancelled immediately and without notice to the Participant, and no Final Award will be made, if the Participant terminates employment with the Company before December 31, 2015. A transfer or assignment of employment to a company that is owned at least 50% directly or indirectly by the Company shall not be deemed a termination of employment solely for purposes of Performance Stock Units covered by this Agreement.

(b) Notwithstanding the provisions of Paragraph 3(a), if the Participant is placed on an approved leave of absence, with or without pay, the Participant will continue to be eligible to receive the Final Award as if the Participant was actively employed during any period of the leave.

(c) Notwithstanding the provisions of Paragraph 3(a), if (i) the Participant's employment with the Company is terminated by reason of disability (as defined in the Company's long-term disability plan), death, involuntary termination by the Company without Cause or voluntary termination by the Participant for Good Reason, (ii) the Participant had remained in the employ of the Company for at least 180 days following the Grant Date before the termination of the Participant's employment with the Company, and (iii) the termination of employment occurs either before any Change in Control has occurred or more than 24 months after any Change in Control has occurred, the Participant will be entitled to a "Pro Rata Part" of the "Full Period Award" (as those terms are defined below). For these purposes:

(i) the "Full Period Award" means that percentage of the Target Award that would have been Earned and vested as of December 31, 2015 if the Participant had remained in the employ of the Company through that date; and

(ii) "Pro Rata Part" means a fraction, the numerator of which is the number of days between the Grant Date and the date of the termination of the Participant's employment and the denominator of which is 1,187 (i.e.: the number of days from the Grant Date through December 31, 2015).

(d) For purposes of this Agreement, the terms "Cause" and "Good Reason" have the meanings given to those terms, respectively, in the Participant's Change in Control Agreement with the Company entered into of even date herewith ("Change in Control Agreement").

(e) For purposes of this Agreement, the term "Change in Control" has the meaning given to that term in the Plan, modified by substituting for paragraph (B) of the definition of that term in the Plan, the following language:

"(B) within any twelve month period, the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, at the beginning of the twelve month period, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's shareholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the twelve month period or whose appointment, election or nomination for election was previously so approved or recommended (for these purposes, (x) a threatened election contest will be deemed to have occurred only if any person or entity publicly announces a *bona fide* intention to engage in an election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company, and (y) a withhold vote campaign with respect to any director will not by itself constitute an actual or threatened election contest);"

#### 4. Payment of Final Award.

(a) The Committee will determine the amount of the Final Award with respect to the Performance Period, and the Participant will receive shares of Stock in settlement of the Final Award,



(i) on a date to be selected by the Company between January 1 and March 15, 2016 (if the Final Award vests on December 31, 2015) or (ii) in any other case in which the Participant terminates employment and is entitled to accelerated vesting under Paragraph 2(c) or Paragraph 3, within ten days thereafter, except to the extent that Code Section 409A(b)(2)(B) (i) requires that payment be postponed six months and one day after the date of the Participant's "separation from service" (the "Settlement Date"). Notwithstanding the foregoing, the Company may, in its sole discretion and to the extent permitted under Treasury Regulation § 1.409A-3(j)(4)(ix)(B), terminate this Agreement and pay the Participant's Final Award on a Settlement Date upon the occurrence of, or within 30 days before, upon or within twelve months after any Change in Control that constitutes a "change in the ownership," a "change in the effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A of the Code.

(b) The number of shares of Stock delivered to the Participant will equal the number of shares included in the Final Award, less applicable withholding and brokerage fees associated with the sale of any shares to pay applicable withholding. Any shares of Stock will be issued in book-entry form, registered in the Participant's name or in the name of the Participant's legal representatives, beneficiaries or heirs, as the case may be. The Company will not deliver any fractional share of Stock but will pay, in lieu thereof, cash equal to the Fair Market Value of such fractional share. Notwithstanding the foregoing, the Committee may direct that in lieu of settlement through delivery of Stock, the Participant's Final Award will be settled by a single lump sum payment equal to the number of shares of Stock that would otherwise be issued in settlement of the Final Award multiplied by the Fair Market Value of a share of the Stock, less applicable withholding taxes. All Performance Stock Units that have become vested and are settled will be cancelled.

(c) The Company may retain the services of a third-party administrator to perform administrative services in connection with the Plan. To the extent the Company has retained such an administrator, any reference to the Company will be deemed to refer to any such third-party administrator retained by the Company, and the Company may require the Participant to exercise the Participant's rights under this Agreement only through such third-party administrator.

#### 5. Dividend Equivalents.

Upon distribution of the Final Award, the Participant will be entitled to receive payment of the same amount of cash, subject to applicable taxes, that the Participant would have received as cash dividends, as if, on each record date during the period beginning on the Grant Date and ending on the date of settlement of the Final Award, the Participant had been the holder of record of a number of shares of Stock equal to the number of shares included in the Participant's Final Award.

#### 6. Withholding.

(a) Upon distribution of the Final Award, the Company may satisfy its tax withholding obligations in any manner determined by the Committee, including by withholding a portion of the Participant's cash compensation or by withholding a number of shares of Stock having a Fair Market Value, as determined by the Committee, equal to the amount required to be withheld. The Fair Market Value of any fractional share of Stock remaining after the withholding requirements are satisfied will be paid to the Participant in cash. The Company may also require the Participant to deliver a check in the amount of any tax withholding obligation, or to otherwise indemnify the Company, as a condition to the issuance of any stock hereunder.

(b) Dividend equivalents paid on Performance Stock Units are subject to applicable tax withholding as described in Paragraph 6(a).

#### 7. Conditions on Award.

(a) Notwithstanding anything herein to the contrary, the Committee may cancel an award of Performance Stock Units, and may refuse to settle the Final Award, if before a Change in Control and during the period from the date of the Participant's termination of employment from the Company to the date of settlement of the Final Award, the Committee determines that the Participant has either (i) refused to be available, upon request, at reasonable times and upon a reasonable basis, to consult with, supply information to and otherwise cooperate with the Company with respect to any matter that was handled by the Participant or under the Participant's supervision while the Participant was in the employ of the Company or (ii) engaged in any activity in violation of the non-competition and/or non-solicitation covenants under the Employment Agreement or the Change in Control Agreement, as may apply.

(b) Notwithstanding anything herein to the contrary, the Participant may be required to forfeit or repay any or all shares of Stock and/or dividend equivalents received by the Participant under this Agreement pursuant to the terms of any compensation recovery or clawback policy that may be adopted by or applicable to the Company under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

#### 8. Nontransferability.

Except as provided in Paragraph 9 of this Agreement, the Participant has no right to sell, assign, transfer, pledge, or otherwise alienate the Performance Stock Units, and any attempted sale, assignment, transfer, pledge or other conveyance will be null and void.

#### 9. Beneficiary.

The Participant may designate a beneficiary to receive any settlement of any Final Award that may be made on or after the Participant's death on the form or in the manner prescribed for such purpose by the Committee. Absent such designation, the Participant's beneficiary will be the Participant's estate. The Participant may from time to time revoke or change the beneficiary designation without the consent of any prior beneficiary by filing a new designation with the Company. If the Participant designates his spouse as beneficiary, such designation automatically will become null and void on the date of the Participant's divorce or legal separation from such spouse. The last such designation received by the Company will be controlling; *provided, however*, that no designation, or change or revocation thereof, will be effective unless received by the Company before the Participant's death, and in no event will any designation be effective as of a date before such receipt. If the Committee is in doubt as to the identity of the beneficiary, the Committee may deem the Participant's estate as the beneficiary, or the Company may apply to any court of appropriate jurisdiction and such application will be a complete discharge of the liability of the Company therefor.

#### 10. Securities Law Restrictions.

(a) The Participant acknowledges that any stock that may be transferred to the Participant in settlement of the Final Award, is being acquired for investment purposes only and not with a view to resale or other distribution thereof to the public in violation of the Securities Act of 1933, as amended (the "Act"). The Participant agrees and acknowledges, with respect to any stock that has not been registered under the Act, that (i) the Participant will not sell or otherwise dispose of such stock except pursuant to an effective registration statement under the Act and any applicable state securities laws, or in a transaction which in the opinion of counsel for the Company is exempt from such registration, and (ii) a legend may be placed on the certificates for the stock to such effect. As further

conditions to the issuance of the stock, the Participant agrees for himself or herself, the Participant's beneficiary, and the Participant's heirs, legatees and legal representatives, before such issuance, to execute and deliver to the Company such investment representations and warranties, and to take such other actions, as the Committee determines may be necessary or appropriate for compliance with the Act and any applicable securities laws.

(b) Notwithstanding anything herein to the contrary, the Committee, in its sole and absolute discretion, may delay settlement of or transferring stock to the Participant or the Participant's beneficiary in settlement of the Final Award or may impose restrictions or conditions on the Participant's (or any beneficiary's) ability to directly or indirectly sell, hypothecate, pledge, loan, or otherwise encumber, transfer or dispose of the stock, if the Committee determines that such action is necessary or desirable for compliance with any applicable state, federal or foreign law, the requirements of any stock exchange on which the stock is then traded, or is requested by the Company or the underwriters managing any underwritten offering of the Company's securities pursuant to an effective registration statement filed under the Act.

11. Voting Rights.

The Participant will have no voting rights with respect to the Performance Stock Units at any time before distribution of the Final Award.

12. Limited Interest.

(a) The grant of the Performance Stock Units will not be construed as giving the Participant any interest other than as provided in this Agreement. The Participant will have no rights as a shareholder as a result of the grant or vesting of the Performance Stock Units unless and until shares of Stock are issued in settlement of the Final Award.

(b) The grant of the Performance Stock Units will not confer on the Participant any right to continue as an employee or continue in service of the Company, nor interfere in any way with the right of the Company to terminate the Participant's employment at any time.

(c) The grant of the Performance Stock Units will not affect in any way the right or power of the Company to make or authorize any or all adjustments, recapitalizations, reorganizations, or other changes in the Company's capital structure or its business, or any merger, consolidation or business combination of the Company, or any issuance or modification of any term, condition, or covenant of any bond, debenture, debt, preferred stock or other instrument ahead of or affecting the stock or the rights of the holders thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business or any other Company act or proceeding, whether of a similar character or otherwise.

(d) The Participant acknowledges and agrees that the Plan is discretionary in nature and limited in duration, and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Performance Stock Units under the Plan is a one-time benefit and does not create any contractual or other right to receive a grant of Performance Stock Units or benefits in lieu of Performance Stock Units in the future. Future grants, if any, will be at the sole discretion of the Committee, including, but not limited to, the timing of any grant, the number of shares or units to be granted, and restrictions placed on such shares or units.

13. Consent to Transfer of Personal Data.

The Participant voluntarily acknowledges and consents to the collection, use, processing and transfer of personal data as described in this paragraph. The Participant is not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect the Participant's ability to participate in the Plan. The Company holds certain personal information about the Participant, including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock or units awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Data"). Visteon Corporation and/or its subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. The Participant authorizes them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of stock on the Participant's behalf to a broker or other third party with whom the Participant may elect to deposit any shares of stock acquired pursuant to the Plan. The Participant may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing consent may affect the Participant's ability to participate in the Plan.

14. Incorporation by Reference.

The terms of the Plan are expressly incorporated herein by reference. Capitalized terms not otherwise defined in this Agreement have the meanings ascribed to them under the Plan. In the event of any conflict between this Agreement and the Plan, the Agreement will govern.

15. Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without reference to any conflict of laws principles thereof.

16. Severability.

In the event any provision of the Agreement is held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining provisions of the Agreement, and the Agreement will be construed and enforced as if the illegal or invalid provision has not been inserted.

17. Amendment.

This Agreement may not be amended, modified, terminated or otherwise altered except by the written consent of Visteon Corporation and the Participant.

18. Counterparts.

This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

By: \_\_\_\_\_

**VISTEON CORPORATION 2010 INCENTIVE PLAN**  
**RESTRICTED STOCK UNIT GRANT AGREEMENT**

Visteon Corporation, a Delaware corporation (the "Company"), subject to the terms of the Visteon Corporation 2010 Incentive Plan (the "Plan") and this Agreement, hereby grants to XXXXXXXX (the "Participant"), restricted stock units ("Restricted Stock Units") as further described herein.

**1. Grant of Restricted Stock Units.**

The Company hereby grants to the Participant XX,XXX Restricted Stock Units, effective as of XXXXXXXX XX,XXXX (the "Grant Date") and subject to the restrictions set forth in this Agreement. In the event of certain corporate transactions, the number of Restricted Stock Units covered by this Agreement may be adjusted by the Committee as further described in Section 13 of the Plan.

**2. Vesting of Restricted Stock Units.**

(a) During the Participant's continuous employment with the Company, the Restricted Stock Units will vest in accordance with the following vesting schedule:

- (i) XX,XXX, will vest on XXXXXXXX;
- (ii) XX,XXX will vest on XXXXXXXX; and
- (iii) XX,XXX will vest on XXXXXXXX.

(b) If a Change in Control (as defined in Paragraph 3(e) of this Agreement) occurs before all of the Restricted Stock Units granted under this Agreement have vested, the following rules will apply, in addition to the vesting provided for in Paragraph 2(a):

(i) If the Restricted Stock Units are not assumed, converted or replaced by the acquirer or other continuing entity, the outstanding Restricted Stock Units that have not previously vested will become fully vested immediately before the Change in Control.

(ii) If (A) the Restricted Stock Units are assumed, converted or replaced by the acquirer or other continuing entity and (B) the Participant's employment is terminated within 24 months following the Change in Control, either (x) by the Company without Cause (other than by reason of death or disability), or (y) by the Participant for Good Reason, the outstanding Restricted Stock Units that have not previously vested will become fully vested immediately upon the termination of the Participant's employment.

**3. Termination of Employment.**

(a) Except as set forth in Paragraph 2(b) or in the remaining provisions of this Paragraph 3, if the Participant's employment with the Company is terminated for any reason, the Participant will forfeit any and all rights to Restricted Stock Units that have not vested on the termination date, and such Restricted Stock Units will be cancelled. A transfer or assignment of employment to a company that is owned at least 50% directly or indirectly by the Company shall not be deemed a termination of employment solely for purposes of Restricted Stock Units covered by this Agreement.

(b) Notwithstanding the provisions of Paragraph 3(a), if the Participant is placed on an approved leave of absence, with or without pay, the Restricted Stock Units will vest in accordance with the provisions of Paragraph 2 as if the Participant was actively employed.

(c) Notwithstanding the provisions of Paragraph 3(a), if the Participant's employment with the Company is terminated by reason of disability (as defined in the Company's long-term disability plan), death, involuntary termination by the Company without Cause or voluntary termination by the Participant for Good Reason, and either (x) the Participant had remained in the employ of the Company for at least 180 days following the Grant Date, or (y) a Change in Control has occurred before the termination of employment, the Restricted Stock Units that have not previously vested and that do not fully vest upon that termination pursuant to Paragraph 2(b)(ii) will vest on a pro rata basis so that, taking into account the Restricted Stock Units, if any, that have previously vested pursuant to Paragraph 2(a)(i) or pursuant to Paragraphs 2(a)(i) and 2(a)(ii), the percentage of all Restricted Stock Units granted under this Agreement that is vested is equal to 100% multiplied by a fraction, the numerator of which is the number of days from the date of grant to the date of the termination of the Participant's employment, inclusive, and the denominator of which is X,XXX (i.e.: the number of days in the performance period).

(d) For purposes of this Agreement, the terms "Cause" and "Good Reason" have the meanings given to those terms, respectively, in the Participant's Change in Control Agreement with the Company entered into of even date herewith ("Change in Control Agreement").

(e) For purposes of this Agreement, the term "Change in Control" has the meaning given to that term in the Plan, modified by substituting for paragraph (B) of the definition of that term in the Plan, the following language:

"(B) within any twelve month period, the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, at the beginning of the twelve month period, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's shareholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the twelve month period or whose appointment, election or nomination for election was previously so approved or recommended (for these purposes, (x) a threatened election contest will be deemed to have occurred only if any person or entity publicly announces a *bona fide* intention to engage in an election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company, and (y) a withhold vote campaign with respect to any director will not by itself constitute an actual or threatened election contest);"

#### 4. Restricted Stock Unit Account and Settlement of Vested Units.

(a) The Company will credit the Restricted Stock Units to an account in the name of the Participant. The Participant's vested Restricted Stock Units will be settled upon the earliest to occur of (i) the vesting date applicable to such Restricted Stock Unit as set forth in Paragraph 2(a) above (disregarding any acceleration of the vesting date under Paragraph 2(b) or Paragraph 3 above), (ii) in the case of accelerated vesting under Paragraph 3(c) due to the death of the Participant, as soon as practicable (and in any event within 60 days) following the Participant's date of death, or (iii) in any other case in which the Participant terminates employment and is entitled to accelerated vesting, within ten days thereafter, except to the extent that Code Section 409A(b)(2)(B) (i) requires that payment be postponed

for six months and one day, or Participant's earlier death occurring, after the date of the Participant's "separation from service" (such applicable date, the "Settlement Date"). Notwithstanding the foregoing, the Company may, in its sole discretion and to the extent permitted under Treasury Regulation § 1.409A-3(j)(4)(ix)(B), terminate this Agreement and pay all outstanding Restricted Stock Units to the Participant, on a fully vested and immediately payable basis, on a Settlement Date within 30 days before, upon or within twelve months after Change in Control that constitutes a "change in the ownership," a "change in the effective control" or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A of the Code.

(b) Settlement will be made through the delivery of one share of Stock for each vested Restricted Stock Unit, less applicable withholding and brokerage fees associated with the sale of any shares to pay applicable withholding. Any shares of Stock will be issued in book-entry form, registered in the Participant's name or in the name of the Participant's legal representatives, beneficiaries or heirs, as the case may be. The Company will not deliver any fractional share of Stock but will pay, in lieu thereof, cash equal to the Fair Market Value of such fractional share. Notwithstanding the foregoing, the Committee may direct that in lieu of settlement through delivery of Stock, the Participant's vested Restricted Stock Units will be settled by a single lump sum payment equal to the number of vested Restricted Stock Units to be settled multiplied by the Fair Market Value on the Settlement Date of a share of the Stock, less applicable withholding taxes. All Restricted Stock Units that have become vested and are settled will be cancelled.

(c) The Company may retain the services of a third-party administrator to perform administrative services in connection with the Plan. To the extent the Company has retained such an administrator, any reference to the Company will be deemed to refer to any such third-party administrator retained by the Company, and the Company may require the Participant to exercise the Participant's rights under this Agreement only through such third-party administrator.

#### 5. Dividend Equivalents.

Upon each Settlement Date, with respect to each Restricted Stock Unit being settled on that date, the Participant will be entitled to receive payment of the same amount of cash, subject to applicable tax withholding, that the Participant would have received as cash dividends if, on each record date during the period from the Grant Date through the Settlement Date, the Participant had been the holder of record of one share of Stock.

#### 6. Withholding.

(a) Upon the vesting or settlement of previously granted Restricted Stock Units pursuant to Paragraphs 3 or 4 above, the Company may satisfy its tax withholding obligations in any manner determined by the Committee, including by withholding a portion of the Participant's cash compensation or by withholding a number of Restricted Stock Units or shares of Stock having a Fair Market Value, as determined by the Committee, equal to the amount required to be withheld. The Fair Market Value of any fractional Restricted Stock Unit remaining after the withholding requirements are satisfied will be paid to the Participant in cash. The Company may also require the Participant to deliver a check in the amount of any tax withholding obligation, or to otherwise indemnify the Company, as a condition to the issuance of any stock hereunder.

b. Dividend equivalents paid on Restricted Stock Units are subject to applicable tax withholding as described in Paragraph 6(a).



#### 7. Conditions on Award.

(a) Notwithstanding anything herein to the contrary, the Committee may cancel an award of Restricted Stock Units, and may refuse to settle vested Restricted Stock Units, if before a Change in Control and during the period from the date of the Participant's termination of employment from the Company to the date of settlement, the Committee determines that the Participant has either (i) refused to be available, upon request, at reasonable times and upon a reasonable basis, to consult with, supply information to and otherwise cooperate with the Company with respect to any matter that was handled by the Participant or under the Participant's supervision while the Participant was in the employ of the Company or (ii) engaged in any activity in violation of the non-competition and/or non-solicitation covenants under the Employment Agreement or the Change in Control Agreement, as may apply.

(a) Notwithstanding anything herein to the contrary, the Participant may be required to forfeit or repay any or all shares of Stock and/or dividend equivalents received by the Participant under this Agreement pursuant to the terms of any compensation recovery or clawback policy that may be adopted by or applicable to the Company under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

#### 8. Nontransferability.

Except as provided in Paragraph 9 of this Agreement, the Participant has no right to sell, assign, transfer, pledge, or otherwise alienate the Restricted Stock Units, and any attempted sale, assignment, transfer, pledge or other conveyance will be null and void.

#### 9. Beneficiary.

The Participant may designate a beneficiary to receive any settlement of vested Restricted Stock Units that may be made on or after the Participant's death on the form or in the manner prescribed for such purpose by the Committee. Absent such designation, the Participant's beneficiary will be the Participant's estate. The Participant may from time to time revoke or change the beneficiary designation without the consent of any prior beneficiary by filing a new designation with the Company. If the Participant designates his spouse as beneficiary, such designation automatically will become null and void on the date of the Participant's divorce or legal separation from such spouse. The last such designation received by the Company will be controlling; *provided, however*, that no designation, or change or revocation thereof, will be effective unless received by the Company before the Participant's death, and in no event will any designation be effective as of a date before such receipt. If the Committee is in doubt as to the identity of the beneficiary, the Committee may deem the Participant's estate as the beneficiary, or the Company may apply to any court of appropriate jurisdiction and such application will be a complete discharge of the liability of the Company therefor.

#### 10. Securities Law Restrictions.

(a) The Participant acknowledges that any stock that may be transferred to the Participant in settlement of vested Restricted Stock Units, is being acquired for investment purposes only and not with a view to resale or other distribution thereof to the public in violation of the Securities Act of 1933, as amended (the "Act"). The Participant agrees and acknowledges, with respect to any stock that has not been registered under the Act, that (i) the Participant will not sell or otherwise dispose of such stock except pursuant to an effective registration statement under the Act and any applicable state securities laws, or in a transaction which in the opinion of counsel for the Company is exempt from such registration, and (ii) a legend may be placed on the certificates for the stock to such effect. As further conditions to the issuance of the stock, the Participant agrees for himself or herself, the Participant's

beneficiary, and the Participant's heirs, legatees and legal representatives, before such issuance, to execute and deliver to the Company such investment representations and warranties, and to take such other actions, as the Committee determines may be necessary or appropriate for compliance with the Act and any applicable securities laws.

(b) Notwithstanding anything herein to the contrary, the Committee, in its sole and absolute discretion, may delay settlement of or transferring stock to the Participant or the Participant's beneficiary in settlement of vested Restricted Stock Units or may impose restrictions or conditions on the Participant's (or any beneficiary's) ability to directly or indirectly sell, hypothecate, pledge, loan, or otherwise encumber, transfer or dispose of the stock, if the Committee determines that such action is necessary or desirable for compliance with any applicable state, federal or foreign law, the requirements of any stock exchange on which the stock is then traded, or is requested by the Company or the underwriters managing any underwritten offering of the Company's securities pursuant to an effective registration statement filed under the Act.

11. Voting Rights.

The Participant will have no voting rights with respect to the Restricted Stock Units.

12. Limited Interest.

(a) The grant of the Restricted Stock Units will not be construed as giving the Participant any interest other than as provided in this Agreement. The Participant will have no rights as a shareholder as a result of the grant or vesting of the Restricted Stock Units unless and until shares of Stock are issued in settlement of vested Restricted Stock Units.

(b) The grant of the Restricted Stock Units will not confer on the Participant any right to continue as an employee or continue in service of the Company, nor interfere in any way with the right of the Company to terminate the Participant's employment at any time.

(c) The grant of the Restricted Stock Units will not affect in any way the right or power of the Company to make or authorize any or all adjustments, recapitalizations, reorganizations, or other changes in the Company's capital structure or its business, or any merger, consolidation or business combination of the Company, or any issuance or modification of any term, condition, or covenant of any bond, debenture, debt, preferred stock or other instrument ahead of or affecting the stock or the rights of the holders thereof, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business or any other Company act or proceeding, whether of a similar character or otherwise.

(d) The Participant acknowledges and agrees that the Plan is discretionary in nature and limited in duration, and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Restricted Stock Units under the Plan is a one-time benefit and does not create any contractual or other right to receive a grant of Restricted Stock Units or benefits in lieu of Restricted Stock Units in the future. Future grants, if any, will be at the sole discretion of the Committee, including, but not limited to, the timing of any grant, the number of shares or units to be granted, and restrictions placed on such shares or units.

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The Participant voluntarily acknowledges and consents to the collection, use, processing and transfer of personal data as described in this paragraph. The Participant is not obliged to consent to such collection, use, processing and transfer of personal data. However, failure to provide the consent may affect the Participant's ability to participate in the Plan. The Company holds certain personal information about the Participant, including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all options or any other entitlement to shares of Stock or units awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Data"). Visteon Corporation and/or its subsidiaries will transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. The Participant authorizes them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of Stock on the Participant's behalf to a broker or other third party with whom the Participant may elect to deposit any shares of Stock acquired pursuant to the Plan. The Participant may, at any time, review Data, require any necessary amendments to it or withdraw the consents herein in writing by contacting the Company; however, withdrawing consent may affect the Participant's ability to participate in the Plan.

14. Incorporation by Reference.

The terms of the Plan are expressly incorporated herein by reference. Capitalized terms not otherwise defined in this Agreement have the meanings ascribed to them under the Plan. In the event of any conflict between this Agreement and the Plan, this Agreement will govern.

15. Governing Law.

This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, without reference to any conflict of laws principles thereof.

16. Severability.

If any provision of the Agreement is held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining provisions of the Agreement, and the Agreement is to be construed and enforced as if the illegal or invalid provision has not been inserted.

17. Amendment.

This Agreement may not be amended, modified, terminated or otherwise altered except by the written consent of Visteon Corporation and the Participant.

18. Counterparts.

This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

By: \_\_\_\_\_



## NEWS RELEASE

**Visteon Appoints Jeffrey M. Stafeil as Executive Vice President and Chief Financial Officer**

VAN BUREN TOWNSHIP, Mich., Oct. 31, 2012—Visteon Corporation (NYSE: VC) today announced that Jeffrey M. Stafeil is joining the global automotive supplier and will serve as executive vice president and chief financial officer. Stafeil, who will become CFO on Nov. 2, joins Visteon from DURA Automotive Systems, where he had been chief executive officer since October 2010, after serving as executive vice president and CFO since 2008.

Stafeil, 42, has extensive operational leadership and financial management experience, primarily with automotive suppliers, private equity firms and business consultants. He will lead all of the financial activities of Visteon, including treasury, tax, audit and investor relations. He also will oversee mergers, acquisitions and divestitures; global business services; information technology; and communications.

Michael J. Widgren, who has served as Visteon's interim CFO since Oct. 3, continues with the company as vice president, corporate controller and chief accounting officer, reporting to Stafeil.

"We are extremely pleased to have an experienced leader of Jeff's caliber joining Visteon to lead our global financial activities," said Visteon President and CEO Timothy D. Leuliette, who also thanked Widgren for his interim CFO leadership. "Having worked with Jeff in the past, I know he brings tremendous financial knowledge and strategic industry insight, a global perspective and strong leadership skills that will serve the company well as we implement our value-creating action plan."

Prior to joining DURA, Stafeil was CFO and a member of the board at the Klöckner Pentaplast Group, a leading industrial company based in Germany. From 2009-2012, he served on the board of directors and was audit committee chairman of J.L. French Automotive Castings Inc. From 2006-2009, he served on the board of directors and was co-chairman of the audit committee for Meridian Automotive Systems. From 2001-2007, he was executive vice president and CFO at automotive supplier Metaldyne Corp. He has also served in management positions at Booz Allen and Hamilton, Peterson Consulting and Ernst and Young.

Stafeil has an MBA from the Fuqua School of Business at Duke University, and a bachelor's degree in accounting from Indiana University.

**About Visteon**

Visteon is a leading global automotive supplier that designs, engineers and manufactures innovative climate, interior and electronic products for vehicle manufacturers. With corporate offices in Van Buren Township, Mich. (U.S.); Shanghai, China; and Chelmsford, UK; the company has facilities in 28 countries and employs approximately 22,000 people. Learn more at [www.visteon.com](http://www.visteon.com).

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[www.visteon.com](http://www.visteon.com)

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