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May 28, 2009

Visteon Corporation
One Village Center Drive
Van Buren Township, Michigan 48111-5711
Attn: Mr. Tom Good
Director, Internal Audit

Dear Mr. Good:

This letter, together with the attached Exhibits (collectively, this "Agreement"), sets forth the terms and conditions on which Ernst & Young LLP ("EY") will perform certain professional services as described in various Project Exhibits (collectively, the "Services") for Visteon Corporation (the "Company"), for the provision of risk management services subsequent to the Company filing a petition under chapter 11 of the United States Bankruptcy Code ("Chapter 11") on May 28, 2009 with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court").

The parties may agree to projects, which will be described in Project Exhibits which shall be subject to Bankruptcy Court approval. Such additional Project Exhibits for Services will be executed by both parties and will be subject to the terms of this Agreement (unless otherwise agreed to by both parties and specified in the new Project Exhibit).

We have agreed to provide such services contingent upon the Bankruptcy Court's approval of our retention in accordance with the terms and conditions that are set forth in this Agreement.

Scope of Services

Subject to the provisions of this Agreement, we will provide to the Company the Services, which may be modified from time to time by our mutual written agreement and with approval of the Bankruptcy Court.

The Services are advisory in nature. EY will perform the Services in accordance with applicable professional standards established by the American Institute of Certified Public Accountants ("AICPA").

The Services and the information, records, data, advice or recommendations contained in any reports, materials, presentations or other communications, written or otherwise, in draft or final form, provided by EY (collectively, "Reports") are intended solely for the information and use of the Company's management. The Company may not rely on any verbal Reports (that are not confirmed by EY in writing) or draft written Reports.



Except where compelled by legal process (of which the Company shall promptly inform EY and tender to EY, if EY so elects, the defense) the Company may not disclose, orally or in writing, any Report or any portion, abstract or summary thereof, or make any reference to EY in connection therewith, to any third party without obtaining (a) the prior written consent of EY (which is hereby deemed given in the case of disclosure to the Company's external auditors) and (b) an executed letter substantially in the form of Exhibit A from such party. To the extent the Company is permitted to disclose any written Report as set forth herein, it shall disclose such Report only in the original, complete and unaltered form provided by EY, with all restrictive legends and other agreements intact.

The restrictions on disclosure in the preceding two paragraphs shall not apply to any Report or other materials provided by EY to the extent containing any tax advice which otherwise is allowed to be freely disclosed pursuant to Section VII.E of Exhibit B of this agreement, including advice provided to the Company by EY pertaining to the tax treatment and tax structure of any transaction, together with all facts that may be relevant to understanding the proposed tax treatment of any transaction.

Fees and Expenses

Unless specified otherwise in the applicable Project Exhibit, the Company shall pay EY's fees for the Services, which fees shall be subject to Bankruptcy Court approval and based on hours spent at agreed-upon hourly billing rates that will be updated annually on January 1st. The Company shall also pay all applicable taxes incurred in connection with the delivery of the Services (except for taxes imposed on EY's income or otherwise do not specifically relate to the delivery of services):

The following rates apply for Services performed prior to January 1, 2010 (in USD):

Level	Rate
Partner / Executive	\$300
Senior Manager	\$240
Manager	\$190
Senior	\$140
Staff	\$105
CSA / Intern	\$60

The following rates apply for Services performed after January 1, 2010 (in USD):

Level	Rate
Partner / Executive	\$356
Senior Manager	\$252
Manager	\$204
Senior	\$158
Staff	\$128
CSA / Intern	\$64

The rates were set based on the following key assumptions:

- Visteon will provide an internal audit plan under which EY personnel will be scheduled throughout the year.
- Out of pocket expenses will be billed at cost in accordance with Visteon policy; as such policy has been provided to EY in advance of the incurring of the relevant expense.
- All rates are based on an anticipated 21,000 hours of work annually, although Visteon shall not be required under this Agreement to purchase any minimum amount of the Services. If Visteon's annual consumption of Service varies materially from discussed needs, then the parties will re-evaluate the rate structure and, subject to any required Bankruptcy Court approval, mutually agree modified rates.
- The fees set forth in the first chart will be adjusted by 3% annually on and after January 1, 2011.
- As EY internal promotions occur annually in October, rate adjustments for EY personnel receiving such promotions will occur in October of each year. The parties will discuss any changes in staffing required as a result of such promotions.
- EY and Visteon mutually agree to meet quarterly to review any change (increase or decrease) in the foreign exchange rates beginning with the date of this Agreement. Any foreign currency exchange fluctuations greater than 5% (from the base established on January 5, 2009) will be discussed and it will be mutually determined whether, subject to any required Bankruptcy Court approval, an adjustment to the billing rates set forth above is necessary for relevant foreign jurisdictions' services that are being billed in USD.

In addition, the Company shall reimburse EY for direct expenses incurred in connection with the performance of the Services. Direct expenses include reasonable and customary out-of-pocket expenses for items such as travel, meals, accommodations and other expenses specifically relating to the applicable Services. EY will use reasonable efforts to reduce such costs and expenses where possible and EY will abide by the terms of the Visteon business travel policy. EY may receive rebates in connection with certain purchases, which are used to reduce overhead charges that EY would otherwise pass on to its clients.

EY will submit an itemized and detailed billing statement, and we will request payment of our fees and expenses in accordance with the United States Bankruptcy Code (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Local Rules for the United States Bankruptcy Court for the District of Delaware ("Local Rules") and any relevant administrative orders. EY will submit its invoices as the work progresses and payment of them will be made upon receipt, or as quickly as the Bankruptcy Code, the Bankruptcy Rules, Local Rules and any relevant orders of the Bankruptcy Court allow.

EY acknowledges that payment of its fees and expenses hereunder is subject to (i) the jurisdiction and approval of the Bankruptcy Court under Sections 330 and 331 of the Bankruptcy Code and any order of the Bankruptcy Court approving the retention of EY,

(ii) any applicable fee and expense guidelines and/or orders of the Bankruptcy Court and
(iii) any other applicable requirements or guidelines governing interim and final fee applications in the Client's Chapter 11 proceedings, including the U.S. Trustee Guidelines.

From time to time, additional services may be requested outside the scope of risk management services referred to above that require specialized skills (for example, assistance with special investigations or dispute services, valuation services, tax services, or other special advisory assistance). In these instances, the scope of such projects and the applicable fee arrangements will be mutually agreed upon by Visteon and EY as any such projects arise, and the services and retention documentation shall be subject to Bankruptcy Court approval.

Other Matters

The Company represents and warrants to EY that the Company's execution and delivery of this Agreement has been authorized by all requisite corporate or other applicable entity action and the person signing this Agreement is expressly authorized to execute it on behalf of, and to bind, the Company.

The performance of the Services and the parties' obligations in connection therewith are subject to the additional terms and conditions set forth in Exhibit B.

Any controversy or claim with respect to, in connection with, arising out of, or in any way related to this Agreement or the services provided hereunder (including any such matter involving any parent, subsidiary, affiliate, successor in interest or agent of the Client or its subsidiaries or of EY) shall be brought in the Bankruptcy Court or the applicable district court (if such district court withdraws the reference) and the parties to this Agreement, and any and all successors and assigns thereof consent to the jurisdiction and venue of such court as the sole and exclusive forum (unless such court does not have jurisdiction and venue of such claims or controversies) for the resolution of such claims, causes of action or lawsuits. The parties to this Agreement, and any and all successors and assigns thereof, hereby waive trial by jury, such waiver being informed and freely made. If the Bankruptcy Court, or the district court upon withdrawal of the reference, does not have or retain jurisdiction over the foregoing claims or controversies, the parties to this Agreement and any and all successors and assigns thereof, agree to submit first to nonbinding mediation; and, if mediation is not successful, then to binding arbitration, in accordance with the dispute resolution procedures set forth in Exhibit C to this Agreement. Judgment on any arbitration award may be entered in any court having proper jurisdiction. The foregoing is binding upon the Client, E&Y and any all successors and assigns thereof.

This Agreement, including all Exhibits hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all agreements and understandings between the parties with respect to the subject matter hereof made prior to the date hereof. There are no representations, warranties, understandings or agreements relating to the subject matter hereof which are not fully expressed in this Agreement. No amendment, modification, waiver or discharge of this Agreement shall be valid unless in writing and signed by an authorized representative of the party against whom such

amendment, modification, waiver or discharge is sought to be enforced, and, where required, approved by the Bankruptcy Court. Except as expressly provided herein, this Agreement does not modify the terms or provisions of any engagement letter or agreement for other professional services executed prior to the date of Client's filing of a Chapter 11 petition in the Bankruptcy Court.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, as if it were made and fully performed in New York by New York residents.

EY appreciates the opportunity to be of assistance to the Company. If this Agreement accurately reflects the terms on which the Company has agreed to engage EY, please sign the enclosed copy on behalf of the Company and return it to George Lenyo at the address provided above.

Very truly yours,

Ernst & Young LLP

Agreed and accepted:

Ernst & Young

By *George Lenyo*

Mr. George Lenyo
Engagement Partner

Visteon Corporation

By *Tom Good*

Mr. Tom Good
Director, Internal Audit

**PROJECT EXHIBIT —
INTERNAL AUDIT TEAMING SERVICES**

EY understands that the Company is retaining EY to provide services to assist and work in conjunction with the Company's internal audit and risk management function (the "Company's Team") with the responsibilities of the Company's Team. EY will also provide management with ongoing advice and assistance related to its internal control activities to comply with Section 404 of the Sarbanes-Oxley Act of 2002. A summary of EY's Services, and certain specific responsibilities of the Company's Team, management and the Audit Committee related thereto, are as follows:

Co-Develop Expectations — Based upon EY's understanding of the Company's articulated business objectives, criteria for assessing the related risks, and the assistance to be provided by EY's Services, EY and the Company will work together and seek to develop a mutual understanding of the areas in which EY can assist the Company.

Risk Assessment — Working with management and the Audit Committee, EY will work with the Company's Team to conduct a risk assessment that will be focused on the Company's articulated areas of risk and concern. In order to do so, EY and the Company's Team will meet with executive management and key process owners to obtain information on: 1) the process characteristics; 2) how the key processes affect the internal audit and or risk management focus; and 3) risk prioritization in the processes. Based upon this process review, EY and the Company's Team will identify and assess the risks that EY and the Company's Team determines could potentially impair the achievement of certain of the Company's business objectives. The risk assessment process establishes risk priorities for the auditable units based upon risk criteria established under the Co-Develop Expectations stage of the engagement. EY and the Company's Team will present a Risk Assessment to management and the Audit Committee.

Audit Plan - Once the risk assessment is completed and approved by management, EY will, based on the findings and results of the risk assessment, propose an annual Audit Plan for the Company's consideration. The Audit Plan defines the individual activities to be performed during the period based on the information developed during the Co-Develop Expectations and Risk Assessment processes.

Execution — Upon approval and adoption of the Audit Plan by management, EY will commence performing the activities to be performed by EY that are specified by the Audit Plan. EY will plan, perform, and report on its activities. Management shall review either the individual reports or an agreed upon summary document and make their determination if management corrective actions, if applicable, are sufficient based upon their expectations and requirements.

Communicate Results — EY will communicate the results of its work to management and the Audit Committee.

EY will perform the Services in accordance with the Statement of Standards for Consulting Services of the American Institute of Certified Public Accountants ("AICPA") or applicable Member Firm professional standard.

Management of the Company is responsible for establishing and maintaining the Company's system of controls over financial strategic, operational, and compliance processes and directing the internal audit function. With respect to the internal audit function, the Company's management and the Audit Committee are responsible for the following:

- Designating a competent employee or employees, preferably within senior management, to be responsible for the function. EY understands that the Company's Director of Internal Audit has been designated as this individual.
- Determining the scope, risk, and frequency of internal audit activities, including those activities performed by EY.
- Evaluating the findings and results arising from these activities, including those performed by EY.
- Evaluating the adequacy of the procedures performed and the findings resulting from activities performed by EY, and the actions by management, if any, necessary to respond to the findings and among other things, obtaining reports from EY.
- Avoiding reliance on EY's procedures as the primary basis for determining the adequacy of the system of internal control.

When assisting the Company in the performance of activities, EY will not:

- Perform ongoing internal control monitoring activities or other control activities that affect the execution of transactions or ensure that transactions are properly executed and/or accounted for or perform routine activities in connection with the Company's operating or production processes that are equivalent to those of an ongoing compliance or quality control function.
- Determine which, if any, recommendations for improving internal control should be implemented.
- Act on behalf of management or the Director of Internal Audit in reporting to the Board of Directors, or Audit Committee.
- Authorize, execute, or consummate transactions or otherwise exercise authority on behalf of the Company.
- Prepare source documents on transactions.
- Have custody of assets.
- Approve, or be responsible for, the overall internal audit or risk management workplan, including the ultimate assessment of audit risk, determination of scope, project priorities and frequency of performance of audit procedures.
- Act in any capacity equivalent to a member of management or an employee.

Upon the Company's execution of this Agreement, EY will meet with the designated members of Visteon's management to develop, plan and prepare for the risk management activities to be conducted hereunder. However, as noted above, management and the

Audit Committee are ultimately responsible for the risk assessment, audit plan, audit priorities, and special projects to be executed. Before beginning fieldwork, EY will, upon request, assist the Company in meetings with the Audit Committee to help obtain approval of activities to be performed.

A product of EY's Services will include written Reports that outline the procedures performed, findings resulting from the performance of those procedures, and recommendations for improvements in systems, processes and procedures, if applicable. EY will also assign ratings with the Reports, which have been defined by management, as follows:

- *Well Controlled (Green)* – There is reasonable assurance that Management has designed and implemented effective and efficient controls to mitigate risks to an acceptable level. Overall, processes and activities are well-controlled.
- *Adequately Controlled (Yellow)* – Management has generally designed and implemented controls to mitigate risks to an acceptable level. However, certain key processes/areas do not meet expectations and require Management's attention.
- *Needs Improvement (Red)* – There is not reasonable assurance that Management has designed and implemented controls to mitigate risks to an acceptable level. Weaknesses have been identified in the design and/or effectiveness of the controls which require immediate attention.

Per management's protocols, factors that will be considered strong indicators of a Yellow or Red audit control rating include:

- The nature of any deviations from company policies and procedures;
- Matters that may result in an adjustment to the financial statements;
- Instances of theft or fraud;
- Intentional improper actions of Management to falsify records;
- A control deficiency that could result in misuse or loss of company assets;
- A situation that exposes the company to increased reputation risks; and/or
- Repeat deficiencies.

Such ratings are not to be considered and do not represent a conclusion on the overall adequacy or effectiveness of the controls. Only management can assess whether the controls it has implemented are adequate to meet its strategic, operational, compliance, and financial reporting objectives. The Company's management and the Audit Committee are ultimately responsible for the Company's system of internal control and internal audit function, including the risk assessment, audit plan, and audit priorities.

Upon completion of the Services performed by EY in each year, EY will meet with the Director of Internal Audit to review the results of such work. When requested, EY will also be available to assist the Director of Internal Audit in presenting the findings to the Audit Committee of the Board of Directors.

EY will not identify, address or correct any errors or defects in the Company's computer systems, other devices or components thereof ("Systems"), whether or not due to imprecise or ambiguous entry, storage, interpretation or processing or reporting of data. EY shall have no responsibility or liability for any defect or problem arising out of or related to data processing in any Systems. However, during the performance of the internal audit procedures, EY may become aware of issues with respect to the Company's "Systems", which findings will be communicated to the Company.

The fieldwork associated with the audit plan will be performed ratably throughout the year (while working around other internal and external reporting priorities at Visteon), unless other arrangements are agreed to between the Company and EY.

EY's estimated schedule of performance are based upon, among other things, EY's preliminary view of Visteon's records and its system of internal control and the representations Visteon personnel have made to EY and are dependent upon Visteon's personnel providing the following appropriate levels of assistance as agreed upon. Should our assumptions with respect to these matters be incorrect or should the condition of the records, degree of cooperation, or other matters beyond our reasonable control require additional commitments by us beyond those previously discussed, EY and the Company will discuss any adjustment to the fees and planned commitment dates and seek any required Bankruptcy Court approvals.

Management Testing Assistance Related to Section 404 of the Sarbanes-Oxley Act of 2002

As part of the EY co-sourcing services described above, certain engagement components are designed to assist management, as part of its ongoing compliance with Section 404 of the Sarbanes-Oxley Act of 2002, in the planning and execution of its testing of internal controls over financial reporting for significant accounts and processes, as identified by Visteon, and to report any findings and recommendations for improvements in the controls EY may identify as a result of this assistance ("404 Services").

The Services will include the following:

- Perform testing of monitoring and transaction controls that address the types of errors that could occur in the significant accounts and processes identified by Visteon and assigned to EY. EY will assist with the scoping of the project and integration into Visteon's approach as requested.
- EY will also assist management in prioritizing the findings and recommendations from testing as necessary to enable management to perform its due diligence, and provide management with a report outlining areas for improvement at the business unit and monitoring level.

With respect to the scope of the 404 Services, management of Visteon acknowledges that it is solely responsible for the sufficiency of the 404 Services for its purposes and for the sufficiency of the documentation, and testing and evaluation of Visteon's controls for purposes of its assessment under Section 404. Accordingly, EY makes no representations or warranties that the 404 Services are sufficient for the purposes of Visteon's assessment

under Section 404. Visteon will designate one or more management level individuals to oversee the 404 Services being provided. Throughout performance of the 404 Services, as well as upon completion of the 404 Services, EY will meet with Visteon's management to discuss EY's findings resulting from the 404 Services.

Management of Visteon is responsible for (a) establishing and maintaining effective internal controls, including monitoring ongoing activities, (b) ensuring the adequacy of its internal control documentation and the maintenance thereof and (c) identifying all laws and regulations applicable to Visteon's activities and ensuring Visteon's compliance therewith.

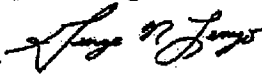
Notwithstanding anything to the contrary in this Agreement, the Company shall not be required to obtain EY's consent or an access agreement in order to disclose without limitation the flowcharts, narrative descriptions or other similar documentation ("Factual Documentation") prepared by EY as part of the 404 Services, when Factual Documentation reflects factual representations of the Company's internal control systems (including, without limitation, the risks and controls identified by the Company pertaining to those systems) and (a) does not identify or reference EY in any way, (b) does not contain any observations, advice, findings or recommendations of EY, and (c) is (i) approved by the Company as a true, complete and accurate representation of its internal control systems which are the subject of such documentation and (ii) adopted by the Company as if it were prepared by the Company in the first instance.

Special Project Assistance

In addition to the Services described above, from time to time, the Company may request that EY assign one or more EY professionals to assist the Company with special project assistance. These projects will be coordinated through the Company's risk management function. The projects may require a separate agreement or statement of work to describe the services to be delivered, project scope, expected deliverables and timing, and any required Bankruptcy Court approvals will be sought. The Company and EY will review and monitor such projects to ensure the objectivity and independence of the internal audit function of the risk management agreement.

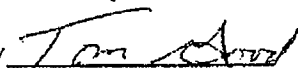
Agreed and accepted:

Ernst & Young

By 

Mr. George Lenyo
Engagement Partner

Visteon Corporation

By 

Mr. Tom Good
Director, Internal Audit

PROJECT EXHIBIT — IT SOX SERVICES

EY understands that the Company is retaining EY to provide services to assist and work in conjunction with the Company's IT function (the "Company's IT Team") with assistance related to its IT internal control activities to comply with Section 404 of the Sarbanes-Oxley Act of 2002. A summary of EY's Services, and certain specific responsibilities of the Company's IT Team and management related thereto, are as follows:

Project Background

Sarbanes-Oxley requires Company management, on an ongoing basis, to provide an assessment of the overall effectiveness of its internal control structure and procedures for financial reporting. Visteon's external auditor will continue to attest and report on management's assertion pursuant to standards developed by the Public Company Accounting Oversight Board (PCAOB).

Project Sponsor and Reporting

Dave Pawlak will sponsor the project efforts by securing funds and resources. EY will communicate material project results and findings to Dave Pawlak, Steve Toy, and Kris Harzdorf.

Engagement Team

EY will use experienced professionals to deliver this project in a timely and cost effective manner.

George Lenyo (Partner) and Andy Tanner (Senior Manager) will lead the EY team in providing the herein-described Services. If either of these individuals ceases to provide Services to the Company pursuant to this Exhibit, EY will so advise the Company and, if that person is replaced, provide the Company with the name of that professional's replacement. Other staff not identified herein, may be utilized as required to conduct our work in the most efficient manner possible.

Scope and Approach

EY will provide the following services to the Company, contingent upon the Bankruptcy Court's approval of our retention in accordance with the terms and conditions that are set forth in the Agreement.

EY will assist IT Risk Management with testing of the IT General Computer Controls related to Information Security.

Workstream I – SOX Management Testing

EY will assist with the testing and documentation of IT General Computer Controls (GCC). The scope of testing will be subject to resource allocation and areas of risk identified by the Visteon SOX Project Management Office ("PMO"). Areas of focus may include, but are not limited to testing of Visteon's IT systems identified as financially significant by the SOX PMO as well as Information Security in the areas of Terminations, Sensitive Access and Segregation of Duties. As part of this engagement, EY will participate in planning and develop the work plans for the areas agreed upon with Visteon management.

Further explanations concerning potential testing strategies in the areas of Information Security are as follows:

Terminations - Terminations testing will be performed to determine if any employees who have been terminated from Visteon still have access to the Network as well as the Tier 0 applications.

Sensitive Access (including Password Vault and SAP Monitoring) - This testing will be performed around a subset of the financially significant applications determined by Company management. It will consist of reviewing sensitive/privileged access to these applications. EY will also perform control testing around the password vault process and SAP Access monitoring process.

Segregation of Duties Testing - Segregation of Duties testing, based on the Visteon SOD rule book, will be performed on critical applications. This testing will be performed both across applications and within applications supporting multiple business processes.

Reporting & Service Delivery

- Periodic updates for Visteon Project Manager as to the Information Security testing status.
- Summary of testing results around key controls over the areas of Information Security outlined above in 'Scope and Approach' section.
- EY will work with the IT SOX Project Manager and report regularly on hours incurred.

Key Assumptions

The services we provide are subject to certain constraints and restrictions. As such, we will not:

- Perform ongoing internal control monitoring activities or other control activities that affect the execution of transactions or ensure that transactions are properly executed and/or accounted for or perform routine activities in connection with the Company's operating or production processes that are equivalent to those of an ongoing compliance or quality control function;

- Determine which, if any, recommendations for improving internal control should be implemented;
- Act on behalf of management in reporting to the Board of Directors, or Audit Committee;
- Authorize, execute or consummate transactions or otherwise exercise authority on behalf of the Company;
- Prepare source documents on transactions ;
- Have custody of assets;
- Approve the overall project plan, including the assessment of audit risk, determination of scope, project priorities, and frequency of performance of audit procedures, where applicable; and
- Act in any capacity equivalent to a member of management or an employee.

In addition EY has made the following assumptions for the IT SOX project:

- Visteon/Third Party resources will be available to provide information and answer questions as necessary throughout this project;
- Visteon Project manager is dedicated to this initiative;
- IT Directors and management are available for assistance with testing and documentation;
- The EY members of the IT SOX team are prohibited from performing the remediation, design or development of action plans related to the remediation of ineffective controls;
- EY scope will be limited to the SOX PMO approved list of key financial applications;
- EY will not coordinate or perform any testing at international locations (i.e. Korea, China, etc) as done in prior years unless specifically requested to do so by Management;
- Visteon management will be responsible for the ongoing monitoring and performance of the remediation efforts to ensure controls are operating effectively at the time of testing.

Facilities and Resources

Visteon will provide to EY facility access, office space, telephones, network access, data and general office supplies necessary for the team to complete the project.

Fees and Expenses

Subject to Bankruptcy Court approval, the Project fees will be based upon a time and material fee structure, including expenses. The rate structure is provided below:

Level	2009 Rates
George Lenyo-Partner	\$300
Andy Tanner -Senior Manager	\$240
Matt Chidester -Manager	\$190
Staff - TBD	\$105

The Company shall also pay all applicable taxes incurred in connection with the delivery of the Services (except for taxes imposed on EY's income or otherwise do not specifically relate to the delivery of services).

In addition, the Company shall reimburse EY for direct expenses incurred in connection with the performance of the Services. Direct expenses include reasonable and customary out-of-pocket expenses for items such as travel, meals, accommodations and other expenses specifically related to this engagement. EY will use reasonable efforts to reduce such costs and expenses where possible and EY will abide by the terms of the Company business travel policy. EY may receive rebates in connection with certain purchases, which are used to reduce overhead charges that EY would otherwise pass on to its clients. We will submit an itemized and detailed billing statement, and we will request payment of our fees and expenses, in accordance with the United States Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Rules for the United States Bankruptcy Court for the District of Delaware and any relevant orders of the Bankruptcy Court.

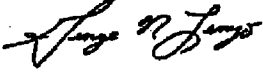
The Company hereby acknowledges EY's understanding that the Company will timely provide, or cause to be provided, to EY all appropriate information and assistance, and that the scope and complexity of such Services are consistent with our prior discussions, as well as the description thereof above. The Services may be modified from time to time by our mutual written agreement and approval of the Bankruptcy Court. If, during the term of this Agreement, EY determines that any additional work is necessary, whether at the Company's request or because the complexity of the project increases, EY will promptly contact the Company to discuss any adjustments to the scope of work or EY's fees and the Company obtaining Bankruptcy Court approval before proceeding, if necessary.

Out of Scope Services

Any activities not described as Services, as indicated above under Scope of Services, are not covered by the fees stated herein. These Services will be considered outside the scope of this Agreement and are the responsibility of the Company to perform on a timely basis unless otherwise agreed by the parties in writing and approved by the Bankruptcy Court.

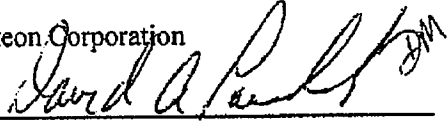
Agreed and accepted:

Ernst & Young

By: 

Mr. George Lenyo
Engagement Partner

Visteon Corporation

By: 

Mr. David Pawlak
Director, IT Security & Risk Management

Concurrence:



Mr. Tom Good
Director, Internal Audit

EXHIBIT A

FORM OF ACCESS LETTER

Findings and Recommendations Report

[Letterhead of EY]

[Date]

[Addressee Information]

Ladies and Gentlemen:

Visteon Corporation (the "Client") has informed Ernst & Young LLP ("EY") that it wishes to disclose to [INSERT FULL LEGAL NAME OF RECIPIENT] (the "Recipient") a copy of the findings and recommendations report(s)[, dated _____, 200_, [and _____, 200_, respectively]] [to be] prepared by EY (including all supporting schedules and analyses, the "Report(s)") in connection with the _____ services that EY [has provided][is providing] to the Client (the "Services").

EY [performed][is performing] the Services only for the Client. The Services [were not][are not being] undertaken on behalf of, or to serve the needs of, the Recipient.

The Services do not constitute (1) an audit, review or examination of financial statements in accordance with generally accepted auditing standards, (2) an examination of prospective financial statements in accordance with standards established by the American Institute of Certified Public Accountants or (3) a review to detect fraud or illegal acts. [The Services do not include any procedures to test compliance with the laws or regulations of any jurisdiction.]

EY [has prepared][will prepare] the Report(s) solely for the Client. The Report(s) address(es) only the issues identified by the Client and [is/are][will be] based solely on information obtained by the procedures specified for EY by the Client or otherwise [to be] provided by or on behalf of the Client. The Report(s) [is/are] [will be] subject to many limitations and [do/does][will] not provide any form of assurance with respect to any of the information discussed or referred to therein. EY has not placed any limitations on the Client's ability to disclose any contents of the Report(s) relating to the tax aspects or structure of any proposed transaction. The Recipient understands and accepts the scope and limitations of the Report(s). The Recipient has performed, or will perform, its own inquiries and procedures regarding the subject matter of the Report(s).

In addition, except (1) where compelled by legal process (of which the Recipient shall promptly notify EY and tender to EY, if EY so elects, the defense thereof), (2) with respect to any contents of the Report(s) relating to the tax treatment and tax structure of any transaction (including any facts that may be relevant to understanding the proposed tax treatment of any transaction), or (3) with EY's prior written consent, the Recipient will not circulate, quote, disclose or distribute [any of] the Report(s) or any information contained therein, or any

summary or abstract thereof, or make any reference thereto, to anyone other than the Recipient's directors, officers or employees or legal advisors, who, in each case, need to know its contents for a valid business purpose of Recipient and who have agreed to be bound by the terms and conditions of this agreement to the same extent as Recipient

The Recipient further agrees that it will not, and will not permit others to, quote or refer to the Report(s), any portion, summary or abstract thereof, or to EY, in any document filed or distributed in connection with (a) a purchase or sale of securities to which the United States or state securities laws ("Securities Laws") are applicable or (b) periodic reporting obligations under Securities Laws. The Recipient will not contend that any provisions of Securities Laws could invalidate any provision of this agreement.

In further consideration of EY allowing the Recipient access to the Report(s) and the information contained therein, the Recipient agrees that:

1. It does not acquire any rights against EY, and EY does not assume any duties or obligations to the Recipient or otherwise, as a result of, such access.
2. It will not rely on the Report(s) and will make no claim that it has done so.
3. It will make no claim against EY, its partners, employees or affiliates, or other members of the global Ernst & Young network (collectively, the "EY Parties") that relates in any way to the Report(s), any information contained therein, or the Recipient's access to the Report(s).
4. To the fullest extent permitted by applicable law, it will indemnify, defend and hold harmless the EY Parties from and against any claim or expense, including reasonable attorneys' fees, suffered or incurred by any EY Party relating to any breach by the Recipient of any of its representations or agreements contained herein or the use or disclosure of the Report(s) or any portion thereof by anyone who received it directly or indirectly from or at the request of the Recipient.

This letter shall be governed by, and construed in accordance with, the laws of the State of New York applicable to agreements made and fully to be performed by residents thereof.

Very truly yours,

Ernst & Young LLP

Accepted by:

[FULL LEGAL NAME OF ADDRESSEE]

By: _____ Title: _____

Printed Name: _____ Date: _____

EXHIBIT B
TERMS & CONDITIONS

I. Independent Contractor: Certain Services.

A. EY will provide the Services to the Company as an independent contractor. Nothing contained in this Agreement shall create an employment or principal-agent relationship or joint venture between EY and the Company. Neither party shall have the right, power or authority to obligate or bind the other in any manner whatsoever. From time to time, and depending on the circumstances, non-CPA personnel, including non-CPA owners of firms affiliated with EY, or subcontractors may participate in the performance of the services.

B. EY will not render an attestation or assurance report or opinion under this Agreement, nor will the Services constitute (1) an audit, review or examination of financial statements in accordance with generally accepted auditing standards, (2) an examination of prospective financial statements in accordance with applicable professional standards or (3) a review to detect fraud or illegal acts. The Services will not include preparation of reports relating to the effectiveness of internal controls over financial reporting under Section 404 of the Sarbanes-Oxley Act. The Services will not include any procedures to test compliance with the laws or regulations of any jurisdiction. None of the Services or any Reports will constitute any legal opinion or advice.

II. Changes and Delays. If the Company requests changes to the scope of the Services or if such changes are required by then applicable law, regulation or professional requirements, schedule delays or other events beyond EY's reasonable control, but without its fault or negligence (collectively, "Change Events"), the parties shall (A) where required, obtain the prior approval of the Company's Audit Committee and / or Bankruptcy Court approval for additional Services and (B) if necessary following discussing thereof adjust EY's fees and/or timing of performance for the Services. A party shall be excused from default or delay in the performance of its obligations under this Agreement (other than the Company's payment obligations) to the extent caused by one or more Change Events.

III. Information. The Company will timely provide, or cause to be provided timely, to EY all data, information and resources reasonably required by EY to perform the Services. All data and information provided to EY by the Company or on its behalf shall be true, correct and complete in all material respects and will not omit any material fact necessary to make any other data or information provided to EY not false or misleading. The Reports shall be based solely upon such data and information furnished by or on behalf of the Company, on which EY may rely, and EY will not evaluate, nor will it have any responsibility to verify independently, the accuracy or completeness thereof or the sufficiency of such data and information for the Company's purposes.

IV. Limitation of Liability.

A. To the fullest extent permitted by applicable law or regulation (including, for these purposes, the rules and interpretations of the U.S. Securities and Exchange Commission), the total aggregate liability of EY and its subcontractors to the Company and all of its affiliates (and their respective successors and permitted assigns), regardless of whether such liability is based on breach of contract, tort, strict liability, breach of warranty, failure of essential purpose or otherwise, in connection with the performance of the Services or otherwise under this Agreement, shall be limited to the fees actually paid to EY with respect to such Services.

B. In no event will EY or its subcontractors be liable to the Company or any of its affiliates (or their respective successors or permitted assigns) for any consequential, incidental, indirect, punitive or special damages (including loss of profits, data, business or good will) in connection with the performance of the Services or otherwise under this Agreement, whether or not liability is based on breach of contract, tort, strict liability, breach of warranty, failure of essential purpose or otherwise, and even if EY is advised of the likelihood of such damages. Likewise, in no event shall the Company or any of its affiliates (or their respective successors or permitted assigns) be liable to EY for any consequential, incidental, indirect, punitive or special damages (including loss of profits) in connection with any claim arising out of this Agreement, whether or not liability is based on breach of contract, tort, strict liability or otherwise, and even if the Company is advised of the likelihood of such damages.

C. EY shall be solely responsible for all of the liabilities and obligations of EY under this Agreement or relating to the Services, whether or not performed, in whole or part, by EY, any affiliate of EY, any other member of the global Ernst & Young network or any of their respective affiliates (collectively, the "EY Entities," and any of them, an "EY Entity"), or any subcontractor or personnel of any EY Entity. The Company and its affiliates shall have no recourse, and shall bring no claim, against any EY Entity other than EY, or against any subcontractors, members, shareholders, directors, officers, managers, partners, agents, representatives or employees of any EY Entity (or any of their respective successors or permitted assigns), or any of their respective assets, with respect to the Services or otherwise under this Agreement.

V. Indemnity. To the fullest extent permitted by applicable law, the Company shall indemnify and hold harmless the EY Entities and their respective assignees, subcontractors, members, shareholders, directors, officers, managers, partners, employees, agents and consultants (collectively, "Indemnitees"), from and against all (A) claims and causes of action, pending or threatened, of any kind (whether based on contract, tort or otherwise) by third parties, including any affiliate of the Company, related to or arising out of (1) the disclosure of any Report or any portion, abstract or summary thereof (other than any tax advice) by, through or at the request of the Company, (2) the use or reliance on any Report or any portion, abstract or summary thereof by any person or entity that obtains access to it, directly or indirectly, from,

through or at the request of the Company, or (3) a breach by the Company of its obligation not to name or refer to EY in connection with, or otherwise associate EY with, directly or indirectly, Company Documents (collectively, "Claims") and (B) liabilities, losses, damages, costs and expenses (including, without limitation, reasonable outside attorneys' fees and the allocable costs of in-house counsel) suffered or incurred by any of the Indemnitees in connection with any Claims.

VI. Technical Elements: Working Papers.

A. In performing the Services, EY may use certain data, modules, components, designs, utilities, subsets, objects, program listings, tools, models, methodologies, programs, systems, analysis frameworks, leading practices, and specifications developed or used by EY or its licensors, or to which EY otherwise has rights, including enhancements and improvements developed in the course of performing the Services (collectively, "Technical Elements"). The Company shall have no rights in or to the Technical Elements, except with respect to Technical Elements owned by EY solely to the extent necessary for the Company to use the Reports as permitted by this Agreement. EY retains all right to use its knowledge, experience and know-how, including the Technical Elements, in providing services to other clients.

B. EY shall own all working papers prepared by it to document, in accordance with professional obligations, performance of the Services, and it may retain, in confidence, copies of Reports and other documents prepared by it.

C. All data or information supplied by the Company to EY in connection with the Services shall remain the property of the Company or its licensors and shall be considered Confidential Information under this Agreement.

VII. Confidentiality.

A. Except as otherwise provided in this Agreement, without the prior written consent of the other party, neither party shall disclose Confidential Information (as defined below) of the other received in connection with the performance of the Services. The recipient shall use the same degree of care that it uses to protect its own confidential information of like nature, but no less than a reasonable degree of care, to maintain in confidence the Confidential Information of the disclosing party. Neither party shall have any obligation under this Section VII (A) with respect to any information that (1) is, at the time of disclosure, or thereafter becomes, part of the public domain through a source other than the recipient in violation of this Agreement, (2) is subsequently learned from a third party that, to the knowledge of the recipient, is not under an obligation of confidentiality to the disclosing party, (3) was known to the recipient at the time of disclosure, as can be demonstrated by contemporaneous written evidence, (4) is generated independently by the recipient without reference to the Confidential Information of the disclosing party, as can be demonstrated by contemporaneous written evidence, or (5) is disclosed pursuant to applicable law, regulation, subpoena, other legal process or professional requirements, or in connection with the enforcement of the

recipient's rights under this Agreement. Notwithstanding anything contained herein to the contrary, EY may disclose the Company's Confidential Information, including tax return information, to EY Entities for the purpose of rendering the Services and any other services heretofore or hereafter requested by the Company.

B. For purposes of this Section VII, Confidential Information shall mean (1) this Agreement, (2) its contents, and (3) proprietary information relating to the business, operations, methodologies, technologies, personnel, customers, vendors, financial condition or procedures of a party that is not generally known to the public and that, under all of the circumstances, ought reasonably to be treated as confidential and/or proprietary.

C. To the extent that information obtained from the Company is protected health information pursuant to the Health Insurance Portability and Accountability Act (as amended from time to time, "HIPAA"), this Agreement shall be deemed to incorporate all terms that HIPAA requires to be included in a business associate contract relating to such information.

D. Notwithstanding anything contained herein to the contrary, EY may transmit information to the Company or its representatives by e-mail, over the Internet. Until the Company specifically instructs EY in writing not to transmit information in such manner, any breach of confidentiality that occurs thereby shall not be deemed a breach of EY's obligations under this Section VII.

E. Notwithstanding anything contained herein to the contrary or in any other agreement between EY and the Company to the contrary, the Company and its officers, directors, employees, representatives, agents and advisors may freely disclose to any and all persons (without limitation) any tax advice, including the tax treatment and tax structure of any transaction, provided to the Company by EY, together with all facts that may be relevant to understanding the proposed tax treatment of any transaction and any materials provided by EY related to such tax treatment and tax structure. In any event, because all such advice is provided solely for the benefit of the Company, the Company shall inform those to whom it discloses such information that they may not rely upon such advice for any purpose without EY's prior written consent.

F. The Company will not, and will not permit others to, quote or refer to the Reports, any portion, summary or abstract thereof, or to EY, in any document filed or distributed in connection with (1) a purchase or sale of securities to which the United States or state securities laws ("Securities Laws") are applicable or (2) periodic reporting obligations under Securities Laws. The Company will not contend that any provisions of Securities Laws could invalidate any provision of this Agreement.

G. EY may collect, use, transfer, store or otherwise process (collectively, "process") information obtained from the Company or in connection with the Services that pertains to specific individuals and can be linked to such individuals ("personal

information"). EY's processing of personal information may occur in various jurisdictions in which EY and the EY Entities operate (which may be viewed by visiting www.ey.com) and is subject to the legal requirements of such jurisdictions. The Company warrants that it has processed the personal information it provides to EY in accordance with applicable legal requirements. EY warrants that it will process such information in accordance with applicable legal and professional requirements, including, where applicable, the European Union Safe Harbor program of the U.S. Department of Commerce, in which EY is a current participant. EY will also require any service provider that processes personal information on behalf of EY to adhere to such requirements.

VIII. Term; Termination; Survival.

A. This Agreement may be terminated at any time by the Company or EY, but in any event this Agreement will expire upon the effective date of the Company's confirmed plan of reorganization, or liquidation of the Company's assets under Chapter 11 or 7 of the Bankruptcy Code, or otherwise. The provisions of this Agreement relating to "Fees and Expenses" and "Other Matters" will remain operative and in full force and effect regardless of any termination or expiration of this Agreement and shall survive completion of the Client's bankruptcy whether through a confirmed plan of reorganization under Chapter 11, liquidation of the Client's assets under Chapter 7 of the Bankruptcy Code, or otherwise.

B. Upon the termination of this Agreement, EY shall, subject to the timely payment to it of all amounts owed hereunder, and the payment during the period of transition of its fees at its then-applicable hourly rate and its expenses, cooperate with the Company in the orderly transition of its responsibilities to its successor, whether that be personnel employed by the Company or, subject to agreement to confidentiality and other obligations reasonably acceptable to EY, an entity retained by the Company for such purpose. In connection with such transition, EY will (a) continue to provide Services for a reasonable period of time and, should the Company desire, provide such Services in coordination with the successor; and (b) make its personnel available at times mutually agreeable to discuss its work and transition issues with the Company and the successor.

IX. Payment. The Company's obligation to pay EY's fees and expenses is not contingent upon the results of the Services. If EY is required by government regulation, subpoena, or other legal process to produce documents or personnel as witnesses with respect to the Services or this Agreement, the Company shall, so long as EY is not a party to the proceeding in which the information is sought and subject to Bankruptcy Court approval, reimburse EY for its professional time and expenses, as well as reasonable attorneys' fees and expenses, including the allocable cost of in-house counsel, incurred in responding to such requests.

X. Non-Solicitation of Personnel. The Company shall not, during the term of this Agreement and for 12 months following its termination for any reason, solicit for employment, or hire, any EY personnel involved in the performance of the Services, except as otherwise agreed in writing by EY; provided that the Company shall not breach its obligation hereunder by generally advertising available positions or hiring EY personnel who either respond to such advertisements or come to the Company on their own initiative without direct or indirect encouragement from the Company.

XI. Use of Names. Except as expressly permitted by this Agreement, neither party shall use publicly the other party's name, trademark, service mark or logo in connection with the Services or any of the Reports without the prior written consent of such other party. Notwithstanding anything contained herein to the contrary, EY may disclose to present or prospective clients, or otherwise in its marketing materials, that it has performed the Services for the Company, and may use the Company's name and trademark solely for that purpose, in accordance with applicable professional obligations. EY may use the Company's name, trademark, service mark and logo as reasonably necessary to perform the Services and in correspondence, including proposals, from EY to the Company.

XII. Miscellaneous.

A. This Agreement constitutes the entire agreement between the Company and EY, and merges all prior and contemporaneous communications, with respect to the Services and the other matters contemplated by this Agreement. This Agreement may not be modified except in a writing signed by both parties and approved by the Bankruptcy Court, if required. If any provision of this Agreement is held to be void, invalid or otherwise unenforceable, in whole or part, the other provisions shall remain in full force and effect. This Agreement may be executed in counterparts, any one of which need not contain the signature of more than one party, but all of which, together, shall comprise one and the same agreement.

B. None of a party's rights, obligations or claims under or with respect to this Agreement or the Services may be assigned, in whole or in part, by such party without the prior written consent of the other party, provided, that EY may assign any of its rights or obligations under this Agreement to, and may perform the Services together with, an affiliate of EY or any other EY Entity, subject to the approval of the Bankruptcy Court. The provisions of this Agreement shall operate for the benefit of, and may be enforced by, any assignee or subcontractor that is providing any of the Services as permitted hereby.

C. Notwithstanding the parties' agreement to arbitrate as set forth in this Agreement, either party may bring a claim limited solely to injunctive relief to enforce its rights with respect to the use or protection of (1) its confidential or proprietary information or material, (2) its names, trademarks, service marks or logos, or (3) the Reports, as applicable, solely in the state or federal courts located in the State of New

York, County of New York. The parties consent to the personal jurisdiction thereof and to sole venue therein only for such purposes.

D. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to agreements made, and fully to be performed, therein by residents thereof.

E. In the event of any conflict, ambiguity or inconsistency between this Exhibit B and any other provision of this Agreement, the terms and conditions of this Exhibit B shall govern.

F. The parties agree that the Services do not include scanning, penetration, intrusion testing or related analysis of the Company's information systems or enterprise whether by using intrusive or passive techniques and software tools ("Testing Services"). If the Services are modified to include Testing Services then additional terms will be required for this Agreement.

EXHIBIT C
DISPUTE RESOLUTION PROCEDURES

Mediation

A party shall submit a dispute to mediation by written notice to the other party or parties. The mediator shall be selected by the parties. If the parties cannot agree on a mediator, the International Institute for Conflict Prevention & Resolution ("CPR") shall designate a mediator at the request of a party. Any mediator must be acceptable to all parties, and must confirm in writing that he or she is not, and will not become during the term of the mediation, an employee, partner, executive officer, director, or substantial equity owner of any EY audit client.

The mediator shall conduct the mediation as he/she determines, with the agreement of the parties. The parties shall discuss their differences in good faith and attempt, with the mediator's assistance, to reach an amicable resolution of the dispute. The mediation shall be treated as a settlement discussion and shall therefore be confidential. The mediator may not testify for either party in any later proceeding relating to the dispute. The mediation proceedings shall not be recorded or transcribed.

Each party shall bear its own costs in the mediation. The parties shall share equally the fees and expenses of the mediator.

If the parties have not resolved a dispute within 90 days after written notice beginning mediation (or a longer period, if the parties agree to extend the mediation), the mediation shall terminate and the dispute shall be settled by arbitration. In addition, if a party initiates litigation, arbitration, or other binding dispute resolution process without initiating mediation, or before the mediation process has terminated, an opposing party may deem the mediation requirement to have been waived and may proceed with arbitration.

Arbitration

The arbitration will be conducted in accordance with the procedures in this document and the CPR Rules for Non-Administered Arbitration ("Rules") as in effect on the date of the Agreement, or such other rules and procedures as the parties may agree. In the event of a conflict, the provisions of this document will control.

The arbitration will be conducted before a panel of three arbitrators, to be selected in accordance with the screened selection process provided in the Rules. Any issue concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of any of these procedures, shall be governed by the Federal Arbitration Act and resolved by the arbitrators. No potential arbitrator may be appointed unless he or she has agreed in writing to these procedures and has confirmed in writing that he or she is not, and will not become during the term of the arbitration, an

employee, partner, executive officer, director, or substantial equity owner of any EY audit client.

The arbitration panel shall have no power to award non-monetary or equitable relief of any sort or to make an award or impose a remedy that (i) is inconsistent with the agreement to which these procedures are attached or any other agreement relevant to the dispute, or (ii) could not be made or imposed by a court deciding the matter in the same jurisdiction.

Damages that are inconsistent with any applicable agreement, that are punitive in nature, or that are not measured by the prevailing party's actual damages, shall be unavailable in arbitration or any other forum. The parties expressly waive the right to such damages, and the arbitrators shall have no power to award them unless the foregoing waiver is invalid or unenforceable. The arbitration panel shall have no power to make an award or impose a remedy that could not be made or imposed by a court deciding the matter in the same jurisdiction.

Discovery shall be permitted in connection with the arbitration only to the extent, if any, expressly authorized by the arbitration panel upon a showing of substantial need by the party seeking discovery.

All aspects of the arbitration shall be treated as confidential. The parties and the arbitration panel may disclose the existence, content or results of the arbitration only in accordance with the Rules or applicable professional standards. Before making any such disclosure, a party shall give written notice to all other parties and shall afford them a reasonable opportunity to protect their interests, except to the extent such disclosure is necessary to comply with applicable law, regulatory requirements or professional standards.

The result of the arbitration shall be binding on the parties, and judgment on the arbitration award may be entered in any court having jurisdiction.