

Biography

Axel Miller was born in Brussels (Uccle) on 20 February 1965, his mother (Anne) a chemist and his father (Alain) a biochemist. He spent his childhood in Brussels, Montpellier (France) and Oxford (England), receiving the last part of his primary education and all his secondary education in Mons, Belgium. He then studied Law at the Free University of Brussels (1982-1987), obtaining his Degree in Law in June 1987 and commencing his traineeship with the firm Simont & Simont in October 1987.

At the bar, Axel Miller received a general training in Commercial Law, Civil Law and Business Law under the patronage of all the partners of the firm Stibbe Simont Monahan Duhot. He interrupted his training for a year and a half (mid-1988 to the end of 1989) to fulfil his military service obligations in the Navy, first in Ostend, then in Brussels. He then decided to take the opportunity offered to him to train in an American firm (Davis Polk & Wardwell), first in New York (June 1990 – September 1991), then in Paris (October 1991 – December 1991).

In July 1992, he married Catherine Duhon, with whom he now has four children.

After his stay in the United States, Axel Miller returned to complete his training and to continue his career as a lawyer with the firm Stibbe Simont Monahan Duhot in Brussels and Amsterdam (1995). There he specialised in Commercial Law, Company Law, Mergers and Acquisitions and Financial Law. He became a partner at Stibbe Simont Monahan Duhot in January 1996. In December 1998, Axel Miller was appointed a member of the firm's Management Board.

In May 1999, Axel Miller decided to join the law firm Clifford Chance as a partner. There he remained for two years, until May 2001. At that time, the Dexia Group offered him to join as a member of the Group Executive Committee, in charge of Legal and Fiscal Affairs and Audit (*General Counsel*). As from his arrival at the Group, Axel Miller was given responsibility for coordinating the integration of Artesia within Dexia, in essence being responsible for the full integration of three different banking entities (Dexia Bank, Bacob Bank and Paribas Bank Belgium) on all aspects (front, back, social relations). He joined the Management Board of Dexia Bank in January 2002 and became its Chairman upon the departure of Luc Onclin in January 2003. At the same time, he took responsibility for retail banking activities within the Dexia Group.

On 1 January 2006, Axel Miller succeeded Pierre Richard as CEO of the Dexia Group and became director of various group companies, including Financial Security Assurance, Inc. (FSA), a monoline insurance company which was then part of the group. Within the context of the new organisation put in place at Dexia on 1 January 2006, he initiated a number of changes after the strategic review conducted in Q1 2006. His main priorities were the development of the retail franchise (which was initiated by the acquisition of DenizBank in Turkey in April 2006), the transformation of the public finance business model which he thought needed profound changes and the integration, both functional and cultural, of a group still strongly marked by its bi-national character.

Following the collapse of Lehman Brothers and the ensuing liquidity problems encountered by a number of banks, Dexia decided to propose to its core shareholders (and their own

shareholders, the Belgian and the French States) to increase its capital in order to comfort the group's liquidity and funding position. One of the conditions set out for the recapitalization effort was that the CEO would offer his resignation, which Axel Miller agreed to do on September 30, 2008.

During his tenure at Dexia, Axel Miller was also a Director of the Belgian Banking Association and Febelfin, Vice-President of the Management Board of the FEB (Federation of Enterprises of Belgium) and Secretary General of the ICLC (International Center for Local Credit).

Axel became a partner and managing director of Petercam SA in June 2009, working on institutional asset management, wealth management and corporate finance matters. Petercam is one of the leading independent Belgian securities houses with offices in Belgium, The Netherlands, Luxembourg, Switzerland, Paris and New York.

He is chairman of the board of directors of Carmeuse SA, one of the two leading lime producers worldwide, and a member of the Belgian Corporate Governance Committee since its creation in 2004.