
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **March 26, 2018 (March 20, 2018)**

WILLSCOT CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-37552
(Commission File Number)

82-3430194
(I.R.S. Employer Identification No.)

901 S. Bond Street, #600
Baltimore, Maryland 21231
(Address, including zip code, of principal executive offices)

(410) 931-6000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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 (*see* General Instruction A.2. below):

- Written communications 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 20, 2018, the Compensation Committee of the Board of Directors of the WillScot Corporation (the “Company”) granted time-based stock option awards and/or time-based restricted stock unit (“RSUs”) awards to the Company’s named executive officers, under and pursuant to the WillScot Corporation 2017 Incentive Award Plan. These awards include:

<u>Name</u>	<u>Title</u>	<u>Stock Options</u>	<u>RSUs</u>
Bradley L. Soultz	President & Chief Executive Officer	408,497	277,059
Timothy D. Boswell	Chief Financial Officer	125,691	85,249
Bradley L. Bacon	Vice President, General Counsel & Corporate Secretary	55,069	37,350
Sally J. Shanks	Chief Accounting Officer & Treasurer	0	16,500

Each stock option represents the right upon vesting to buy one share of the Company’s class A common stock, par value \$0.0001 per share, for \$13.60 per share. Each RSU represents a contingent right to receive upon vesting one share of our Class A common stock or its cash equivalent, as determined by the Company. The stock option and RSU awards vest in four equal installments on each of the first four anniversaries of the grant date.

The employment contracts of Messrs. Soultz, Boswell and Bacon contemplate that they would receive one-time equity grants upon completion of the Company’s business combination in November 2017. Due to technical factors and timing constraints that resulted in a delay of the initial grants, the Compensation Committee determined that it would be appropriate to adjust the initial equity grants to account for changes in the market value of the Company’s common stock since the business combination. The equity grants awarded to Messrs. Soultz, Boswell and Bacon (as disclosed in the table above) were designed to be equivalent to the initial grants that would have been awarded under the employment contracts upon completion of its business combination last year.

On March 20, 2018, the Compensation Committee also approved the annual performance targets for fiscal 2018 under the Company’s short-term cash incentive plan (“STIP”). The 2018 plan design is consistent with the Company’s past practice, with 70% of the target payout based upon the Company’s achievement of an adjusted EBITDA target and 30% of the target payment based upon realized contract values. Except for Messrs. Soultz and Boswell, the approved performance targets will be used to calculate the cash awards payable to the Company’s salaried employees in general for fiscal 2018. With respect to Messrs. Soultz and Boswell, 70% of their payout will be determined in the same manner as the payout is calculated for the Company’s salaried employees in general and 30% of their payout will be based on their achievement (as determined by the Compensation Committee in its sole discretion) of certain professional objectives established by the Compensation Committee. For additional information regarding the STIP, see the Company’s proxy statement/prospectus, filed with the Securities and Exchange Commission on November 7, 2017.

Copies of the forms of agreement for stock options and RSU awards granted to our named executive officers are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	Form of Nonqualified Stock Option Award Agreement
10.2	Form of Restricted Stock Unit Agreement

SIGNATURE

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

WillScot Corporation

By: /s/ Bradley L. Bacon

Name: Bradley L. Bacon

Title: Vice President, General Counsel & Corporate Secretary

Dated: March 26, 2018

FORM OF NONQUALIFIED STOCK OPTION AWARD AGREEMENT

This Nonqualified Stock Option Award Agreement (this “**Agreement**”) is made and entered into as of _____, 20____ (the “**Grant Date**”) by and between WillScot Corporation, a Delaware corporation (the “**Company**”), and _____ (the “**Participant**”). This Agreement is being entered into pursuant to the WillScot Corporation 2017 Incentive Award Plan (the “**Plan**”). Capitalized terms used in this Agreement but not defined herein will have the meaning ascribed to them in the Plan.

1. Grant of Option. The Company hereby grants to the Participant an option (the “**Option**”) to purchase a total of _____ Common Shares of the Company, at an exercise price of \$ _____ per Common Share (“**Exercise Price**”), subject to the terms and conditions of the Plan and this Agreement. The Option is intended to be a Nonqualified Stock Option and not an Incentive Stock Option within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the “**Code**”).

2. Exercise Period: Vesting.

2.1 Vesting Schedule. On each vesting date set forth below, the Participant’s rights with respect to the number of Common Shares that corresponds to such vesting date, as specified in the chart below, shall become vested and may be exercised, provided that the Participant remains in continuous service through the relevant vesting date, and except as otherwise determined by the Committee in its sole discretion or as otherwise provided in this Agreement or the Plan.

Vesting Date	Percentage of Common Shares Vested	Number of Common Shares Vested

2.2 Expiration. The Option shall vest and become exercisable on the vesting dates set forth above and shall expire as of the tenth anniversary of the Grant Date (the “**Expiration Date**”).

3. Termination of Employment/Service.

3.1 Termination due to Retirement, Death or Disability. If the Participant’s employment or service is terminated as a result of such Participant’s Retirement, death or disability (as determined by the Committee), the unvested portion of the Option shall expire upon such termination of employment or service, and the Participant may exercise the vested portion of the Option, but only within such period of time ending on the earlier of (a) two years following such termination of employment or service, or (b) the Expiration Date.

3.2 Termination for Reasons Other Than Retirement, Death, Disability or Cause. If the Participant's employment or service is terminated for any reason other than such Participant's Retirement, death or disability, and other than such Participant's termination of employment or service for Cause, the unvested portion of the Option shall expire upon such termination of employment or service, and the Participant may exercise the vested portion of the Option, but only within such period of time ending on the earlier of (a) 90 days following such termination of employment or service, or (b) the Expiration Date.

3.3 Termination for Cause. If the Participant's employment or service is terminated for Cause, the Option (whether vested or unvested) shall immediately terminate and cease to be exercisable.

3.4 Extension of Termination Date. If following the Participant's termination of employment or service for any reason the exercise of the Option is prohibited because the exercise of the Option would violate applicable securities laws, then the expiration of the Option shall be extended to a date that is thirty (30) calendar days following the date such exercise would no longer violate applicable securities laws (so long as such extension shall not violate Section 409A of the Code); provided, that, in no event shall such expiration date be extended beyond the Expiration Date.

3.5 Qualifying Termination. Notwithstanding the foregoing, if a Change in Control occurs and the Participant experiences a Qualifying Termination on or within the 12-month period following the consummation of the Change in Control, 100% of the Common Shares subject to the Option shall become immediately vested and exercisable as of the date of such Qualifying Termination.

4. Manner of Exercise.

4.1 Method of Exercise. To exercise the Option, the Participant (or in the case of exercise after the Participant's death or incapacity, the Participant's executor, administrator, heir or legatee, as the case may be) must deliver to the Company a written or electronic notice of exercise in the manner designated by the Committee for such purpose. Any such notice of exercise shall be accompanied by payment of the Exercise Price.

4.2 Payment of Exercise Price. The Exercise Price shall be payable (a) in cash, check, cash equivalent and/or Common Shares valued at the Fair Market Value at the time the Option is exercised (including, pursuant to procedures approved by the Committee, by means of attestation of ownership of a sufficient number of Common Shares in lieu of actual delivery of such shares to the Company), provided that such Common Shares are not subject to any pledge or other security interest and are Mature Shares; or (b) by such other method as the Committee may permit in accordance with applicable law, in its sole discretion, including without limitation: (i) in other property having a Fair Market Value on the date of exercise equal to the Exercise Price or (ii) if there is a public market for the Common Shares at such time, by means of a broker-assisted "cashless exercise" pursuant to which the Company is delivered a copy of irrevocable instructions to a stockbroker to sell the Common Shares otherwise deliverable upon the exercise of the Option and to deliver promptly to the Company an amount equal to the Exercise Price, or (iii) by a "net exercise" method whereby the Company withholds from the delivery of the

Common Shares for which the Option was exercised that number of Common Shares having a Fair Market Value equal to the aggregate Exercise Price for the Common Shares for which the Option was exercised.

4.3 Withholding. Prior to the issuance of shares upon the exercise of the Option, the Participant must make arrangements satisfactory to the Company to pay or provide for any applicable federal, state and local withholding obligations of the Company. The Company or an Affiliate has the right to withhold from any compensation paid to the Participant the amount of any required withholding taxes. The Committee may permit the Participant to satisfy any federal, state or local tax withholding obligation by any of the following means, or by a combination of such means, in accordance with Section 16(c) of the Plan, (a) tendering a cash payment, (b) authorizing the Company to withhold Common Shares from the Common Shares otherwise issuable or deliverable to the Participant as a result of the vesting of the Option (provided, however, that no Common Shares shall be withheld with a value exceeding the maximum amount of tax required to be withheld by law), or (c) delivering to the Company previously owned and unencumbered Common Shares.

4.4 Issuance of Shares. Provided that the exercise notice and payment are in form and substance satisfactory to the Company, the Company shall issue the Common Shares registered in the name of the Participant, the Participant's authorized assignee, or the Participant's legal representative, and shall deliver certificates representing the shares with the appropriate legends affixed thereto.

5. No Rights to Continued Employment/Service; No Rights as Shareholder. Neither the Plan nor this Agreement shall confer upon the Participant any right to be retained in any position, as an employee, consultant or director of the Company or an Affiliate. Further, nothing in the Plan or this Agreement shall be construed to limit the discretion of the Company or an Affiliate to terminate the Participant's employment or service with the Company or Affiliate at any time, with or without Cause. The Participant shall not have any rights as a shareholder with respect to any Common Shares subject to the Option prior to the date of exercise of the Option.

6. Adjustments. In the event of any change to the outstanding Common Shares or the capital structure of the Company (including, without limitation, a Change in Control), if required, the Option shall be adjusted or terminated in any manner as contemplated by Section 12 of the Plan.

7. Transferability. Unless otherwise provided by the Committee in its discretion, in accordance with Section 16(b) of the Plan, the Option may not be sold, assigned, alienated, transferred, pledged, attached or otherwise encumbered.

8. Beneficiary Designation. The Participant may file with the Committee a written designation of one or more persons as the beneficiary(ies) who shall be entitled to exercise his or her rights under this Agreement and the Plan, if any, in case of his or her death, in accordance with Section 16(f) of the Plan.

9. Tax Liability and Withholding. Notwithstanding any action the Company takes with respect to any or all income tax, social insurance, payroll tax, or other tax-related

withholding (“**Tax-Related Items**”), the ultimate liability for all Tax-Related Items is and remains the Participant’s responsibility and the Company (a) makes no representation or undertakings regarding the treatment of any Tax-Related Items in connection with the grant, vesting, or exercise of the Option or the subsequent sale of any shares acquired on exercise; and (b) does not commit to structure the Option to reduce or eliminate the Participant’s liability for Tax-Related Items.

10. **Compliance with Law.** The exercise of the Option and the issuance and transfer of Common Shares shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Common Shares may be listed. No Common Shares shall be issued pursuant to the Option unless and until any then applicable requirements of state or federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel. The Participant understands that the Company is under no obligation to register the Common Shares with the Securities and Exchange Commission, any state securities commission or any stock exchange to effect such compliance.

11. **Notices.** Any notice required to be delivered to the Company under this Agreement shall be in writing and addressed to the Vice President — Human Resources of the Company at its principal corporate offices. Any notice required to be delivered to the Participant under this Agreement shall be in writing and addressed to the Participant at the Participant’s address as shown in the records of the Company. Either party may designate another address in writing (or by such other method approved by the Company) from time to time.

12. **Governing Law.** This Agreement will be construed and interpreted in accordance with the laws of the State of New York without regard to conflict of law principles.

13. **Interpretation.** Any dispute regarding the interpretation of this Agreement shall be submitted by the Participant or the Company to the Committee for review. The resolution of such dispute by the Committee shall be final and binding on the Participant and the Company.

14. **Participant Bound By Plan.** This Agreement is subject to all terms and conditions of the Plan as approved by the Company’s shareholders. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

15. **Successors and Assigns.** The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant’s beneficiaries, executors, administrators and the person(s) to whom the Option may be transferred by will or the laws of descent or distribution.

16. **Severability.** The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or

this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.

17. Discretionary Nature of Plan. The Plan is discretionary and may be amended, cancelled or terminated by the Company at any time, in its discretion. The grant of the Option in this Agreement does not create any contractual right or other right to receive any Options or other Awards in the future. Future Awards, if any, will be at the sole discretion of the Company. Any amendment, modification, or termination of the Plan shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Company.

18. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the Option, prospectively or retroactively; provided, that, no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.

19. No Impact on Other Benefits. The value of the Participant's Option is not part of his or her normal or expected compensation for purposes of calculating any severance, retirement, welfare, insurance or similar employee benefit.

20. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

21. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the Option subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon exercise of the Option or disposition of the underlying shares and that the Participant should consult a tax advisor prior to such exercise or disposition.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

WILLSCOT CORPORATION

By: _____
Name:
Title:

By: _____
Name:

FORM OF RESTRICTED STOCK UNIT AGREEMENT

This Restricted Stock Unit Agreement (this “**Agreement**”) is made and entered into as of _____, 20____ (the “**Grant Date**”) by and between WillScot Corporation, a Delaware corporation (the “**Company**”), and _____ (the “**Participant**”). This Agreement is being entered into pursuant to the WillScot Corporation 2017 Incentive Award Plan (the “**Plan**”). Capitalized terms used in this Agreement but not defined herein will have the meaning ascribed to them in the Plan.

1. **Grant of Restricted Stock Units.** Pursuant to Section 9 of the Plan, the Company hereby issues to the Participant on the Grant Date an Award consisting of _____ Restricted Stock Units (the “**Restricted Stock Units**”). Each Restricted Stock Unit represents the right to receive one Common Share, subject to the terms and conditions set forth in this Agreement and the Plan. The Restricted Stock Units shall be credited to a separate account maintained for the Participant on the books and records of the Company (the “**Account**”). All amounts credited to the Account shall continue for all purposes to be part of the general assets of the Company.

2. **Consideration.** The grant of the Restricted Stock Units is made in consideration of the services to be rendered by the Participant to the Company.

3. **Vesting.** Except as otherwise provided herein or in the Plan, provided that the Participant remains in continuous service through the applicable vesting date, the Restricted Stock Units will vest in accordance with the schedule set forth in the chart below (the period during which restrictions apply, the “**Restricted Period**”). Once vested, the Restricted Stock Units shall become “**Vested Units**.”

Vesting Date	Percentage of Vested Units	Number of Vested Units

4. **Termination of Service/Employment.** Notwithstanding the vesting schedule above, if the Participant’s employment or service terminates for any reason at any time before all of the Restricted Stock Units have vested, the Participant’s unvested Restricted Stock Units shall be automatically forfeited upon such termination of employment or service and neither the Company nor any Affiliate shall have any further obligations to the Participant under this Agreement. Notwithstanding any provision of this Agreement or the Plan to the contrary, if the Participant experiences a Qualifying Termination on or within the 12-month period following the consummation of the Change in Control, any Restricted Period in effect on the date of such Qualifying Termination shall expire as of such date.

5. **Restrictions.** Subject to any exceptions set forth in this Agreement or the Plan, during the Restricted Period and until such time as the Restricted Stock Units are settled, the

Restricted Stock Units or the rights relating thereto may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant. Any attempt to assign, alienate, pledge, attach, sell or otherwise transfer or encumber the Restricted Stock Units or the rights relating thereto shall be wholly ineffective and, if any such attempt is made, the Restricted Stock Units will be forfeited by the Participant and all of the Participant's rights to such units shall immediately terminate without any payment or consideration by the Company.

6. Rights as Shareholder. The Participant shall not have any rights of a shareholder with respect to the Common Shares underlying the Restricted Stock Units unless and until the Restricted Stock Units vest and are settled by the issuance of such Common Shares. Upon and following the settlement of the Restricted Stock Units, the Participant shall be the record owner of the Common Shares underlying the Restricted Stock Units unless and until such shares are sold or otherwise disposed of, and as record owner shall be entitled to all rights of a shareholder of the Company (including voting rights).

7. Settlement of Restricted Stock Units. Promptly upon the expiration of the Restricted Period, and in any event no later than March 15th of the calendar year following the calendar year in which the Restricted Period ends, the Company shall (a) issue and deliver to the Participant, or his or her beneficiary, without charge, the number of Common Shares equal to the number of Vested Units, and (b) enter the Participant's name on the books of the Company as the shareholder of record with respect to the Common Shares delivered to the Participant; provided, however, that the Committee may, in its sole discretion elect to (i) pay cash or part cash and part Common Share in lieu of delivering only Common Shares in respect of the Restricted Stock Units or (ii) defer the delivery of Common Shares (or cash or part Common Shares and part cash, as the case may be) beyond the expiration of the Restricted Period if such delivery would result in a violation of applicable law until such time as is no longer the case. If a cash payment is made in lieu of delivering Common Shares, the amount of such payment shall be equal to the Fair Market Value of the Common Shares as of the date on which the Restricted Period lapsed with respect to the Restricted Stock Units, less an amount equal to any required tax withholdings.

8. No Rights to Continued Service/Employment. Neither the Plan nor this Agreement shall confer upon the Participant any right to be retained in any position, as an employee, consultant or director of the Company or any Affiliate. Further, nothing in the Plan or this Agreement shall be construed to limit the discretion of the Company or an Affiliate to terminate the Participant's employment or service with the Company or an Affiliate at any time, with or without Cause.

9. Adjustments. In the event of any change to the outstanding Common Shares or the capital structure of the Company (including, without limitation, a Change in Control), if required, the Restricted Stock Units shall be adjusted or terminated in any manner as contemplated by Section 12 of the Plan.

10. Beneficiary Designation. The Participant may file with the Committee a written designation of one or more persons as the beneficiary(ies) who shall be entitled to his or her rights under this Agreement and the Plan, if any, in case of his or her death, in accordance with Section 16(f) of the Plan.

11. Tax Liability and Withholding.

11.1 The Participant shall be required to pay to the Company, and the Company shall have the right to deduct from any compensation paid to the Participant pursuant to the Plan, the amount of any required withholding taxes in respect of the Restricted Stock Units and to take all such other action as the Committee deems necessary to satisfy all obligations for the payment of such withholding taxes in accordance with Section 16(c) of the Plan. The Committee may permit the Participant to satisfy any federal, state or local tax withholding obligation by any of the following means, or by a combination of such means of the Plan, (a) tendering a cash payment, (b) authorizing the Company to withhold Common Shares from the Common Shares otherwise issuable or deliverable to the Participant as a result of the vesting of the Restricted Stock Units (provided, however, that no Common Shares shall be withheld with a value exceeding the maximum amount of tax required to be withheld by law), or (c) delivering to the Company previously owned and unencumbered Common Shares.

11.2 Notwithstanding any action the Company takes with respect to any or all income tax, social insurance, payroll tax, or other tax-related withholding (“**Tax-Related Items**”), the ultimate liability for all Tax-Related Items is and remains the Participant’s responsibility and the Company (a) makes no representation or undertakings regarding the treatment of any Tax-Related Items in connection with the grant, vesting or settlement of the Restricted Stock Units or the subsequent sale of any shares; and (b) does not commit to structure the Restricted Stock Units to reduce or eliminate the Participant’s liability for Tax-Related Items.

12. Compliance with Law. The issuance and transfer of Common Shares shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Common Shares may be listed. No Common Shares shall be issued pursuant to Restricted Stock Units unless and until any then applicable requirements of state or federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel. The Participant understands that the Company is under no obligation to register the Common Shares with the Securities and Exchange Commission, any state securities commission or any stock exchange to effect such compliance.

13. Notices. Any notice required to be delivered to the Company under this Agreement shall be in writing and addressed to the Vice President — Human Resources of the Company at its principal corporate offices. Any notice required to be delivered to the Participant under this Agreement shall be in writing and addressed to the Participant at the Participant’s address as shown in the records of the Company. Either party may designate another address in writing (or by such other method approved by the Company) from time to time.

14. Governing Law. This Agreement will be construed and interpreted in accordance with the laws of the State of New York without regard to conflict of law principles.

15. Interpretation. Any dispute regarding the interpretation of this Agreement shall be submitted by the Participant or the Company to the Committee for review. The resolution of such dispute by the Committee shall be final and binding on the Participant and the Company.

16. Participant Bound by Plan. This Agreement is subject to all terms and conditions of the Plan as approved by the Company's shareholders. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

17. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the Restricted Stock Units may be transferred by will or the laws of descent or distribution.

18. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.

19. Discretionary Nature of Plan. The Plan is discretionary and may be amended, cancelled or terminated by the Company at any time, in its discretion. The grant of the Restricted Stock Units in this Agreement does not create any contractual right or other right to receive any Restricted Stock Units or other Awards in the future. Future Awards, if any, will be at the sole discretion of the Company. Any amendment, modification, or termination of the Plan shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Company.

20. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel Restricted Stock Units, prospectively or retroactively; provided that no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.

21. Section 409A. This Agreement is intended to comply with Section 409A of the Code or an exemption thereunder and shall be construed and interpreted in a manner consistent with the requirements for avoiding additional taxes or penalties under Section 409A of the Code. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement comply with Section 409A of the Code and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

22. No Impact on Other Benefits. The value of the Participant's Restricted Stock Units is not part of his or her normal or expected compensation for purposes of calculating any severance, retirement, welfare, insurance or similar employee benefit.

23. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by

electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

24. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts Restricted Stock Units subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon the vesting or settlement of the Restricted Stock Units or disposition of the underlying shares and that the Participant should consult a tax advisor prior to such vesting, settlement or disposition.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

WILLSCOT CORPORATION

By: _____
Name:
Title:

By: _____
Name: