

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): December 16, 2021

WILLSCOT = MOBILE MINI
HOLDINGS CORP



WILLSCOT MOBILE MINI HOLDINGS CORP.

(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.)

4646 E Van Buren St., Suite 400
Phoenix, AZ 85008
(Address, including zip code, of principal executive offices)

(480) 894-6311
(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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	<u>WSC</u>	The Nasdaq Capital Market
Warrants to purchase common stock(1)	WSCTW	OTC Markets Group Inc.

(1) Issued in connection with the registrant's acquisition of Modular Space Holdings, Inc. in August 2018, which are exercisable for one share of the registrant's common stock at an exercise price of \$15.50 per share.

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 1.01 Entry into a Material Definitive Agreement.*Amendment to ABL Facility*

In connection with an internal tax-related reorganization which will be effected involving indirect wholly-owned subsidiaries of WillScot Mobile Mini Holdings Corp., a Delaware corporation (the “Company”), on December 16, 2021, Williams Scotsman International, Inc. and certain other subsidiaries of the Company entered into a third amendment (the “Amendment”) to the ABL Credit Agreement, dated July 1, 2020 (as amended by the First Amendment to the ABL Credit Agreement, dated as of December 2, 2020, by the LIBOR Transition Amendment, dated as of December 6, 2021, and as further amended, amended and restated, supplemented or otherwise modified from time to time, the “ABL Facility”) which, among other things, permits (i) the merger (the “Merger”) of Williams Scotsman International, Inc. with and into Williams Scotsman, Inc. (“WSI”), each an indirect wholly-owned subsidiary of the Company, and (ii) WSI to assume the duties and obligations of the Administrative Borrower (as defined in the ABL Facility) under the Loan Documents (as defined in the ABL Facility) in connection with the Merger.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1, and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits*(d) Exhibits*

Exhibit No.	Exhibit Description
10.1	Third Amendment to the ABL Credit Agreement, dated December 16, 2021, by and among Williams Scotsman International, Inc., the other loan parties party thereto and Bank of America, N.A., as administrative agent and collateral agent for itself and the other secured parties
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 Mobile Mini Holdings Corp.

Dated: December 16, 2021

By: /s/ Christopher J. Miner

Name: Christopher J. Miner

Title: Executive Vice President & Chief Legal Officer

**THIRD AMENDMENT TO
THE ABL CREDIT AGREEMENT**

This Third Amendment to the ABL Credit Agreement (this “**Amendment**”) is dated as of December 16, 2021 and is entered into by and among Williams Scotsman International, Inc., a Delaware corporation (the “**Administrative Borrower**”), the other Loan Parties party hereto and Bank of America, N.A., as administrative agent and collateral agent for itself and the other Secured Parties (collectively, in such capacities, the “**Agent**”).

RECITALS

WHEREAS, reference is made to the ABL Credit Agreement, dated as of July 1, 2020 (as amended by the First Amendment to the ABL Credit Agreement, dated as of December 2, 2020, by the LIBOR Transition Amendment, dated as of December 6, 2021 and as further amended, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “**Existing ABL Credit Agreement**”, and as amended by this Amendment, the “**Amended ABL Credit Agreement**”), among the Borrowers, Holdings, the Lenders and Fronting Banks party thereto from time to time and Bank of America, N.A. as Agent;

WHEREAS, the Loan Parties desire to undergo a series of internal restructurings (the “Restructurings”), including the merger of the Administrative Borrower with and into Williams Scotsman, Inc., with Williams Scotsman, Inc., as the survivor of such merger, assuming the Administrative Borrower’s duties and obligations as Administrative Borrower for all purposes under the Loan Documents;

WHEREAS the Loan Parties intend that this Amendment not be treated as a deemed exchange for purposes of Section 1001 of the United States Internal Revenue Code of 1986, as amended; and

WHEREAS, the Borrowers have asked the Required Lenders to amend the Existing ABL Credit Agreement as set forth herein, and the Agent (at the direction of and on behalf of the Required Lenders) and the Loan Parties hereby agree to amend such provisions as described, and on the terms set forth, herein.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Capitalized terms used but not defined herein (including in the introductory paragraph hereof and the recitals hereto) shall have the meanings assigned to such terms in the Existing ABL Credit Agreement.

Section 2. Amended ABL Credit Agreement.

Subject to the occurrence of the Third Amendment Effective Date, each of the Loan Parties and the Agent agree that the Existing ABL Credit Agreement is hereby amended as follows:

(a) The first sentence in the preamble to the Existing ABL Credit Agreement is hereby amended by deleting the text “(in such capacity, “Administrative Borrower”)” appearing therein and inserting the text “(as defined in Section 1 hereof)” in lieu thereof.

(b) The definition of “Administrative Borrower” in Section 1.1 of the Existing ABL Credit Agreement is hereby replaced in its entirety as follows:

““Administrative Borrower”: WS International and its permitted successors and assigns, including Williams Scotsman, Inc. and its permitted successors and assigns.”

(c) Clause (a) of Section 9.2.3 of the Existing ABL Credit Agreement is hereby replaced in its entirety as follows:

“(a) (i) any Loan Party (other than the Unit Subsidiary) may be merged, amalgamated or consolidated with or into, or liquidated or dissolved into, a Loan Party (other than the Unit Subsidiary) domiciled in the same Principal Jurisdiction, *provided* that (x) if a Borrower is a party to such merger, amalgamation or consolidation, a Borrower shall be the surviving or continuing entity or the surviving or continuing entity shall assume such Borrower’s obligations under the Loan Documents in a manner reasonably satisfactory to Agent and (y) if the Administrative Borrower is a party to such merger, amalgamation or consolidation, the surviving or continuing entity shall assume such Administrative Borrower’s obligations under the Loan Documents in a manner reasonably satisfactory to Agent; and (ii) any Restricted Subsidiary may be merged into, or consolidated or amalgamated with, any other Restricted Subsidiary; *provided* that in the case of clause (ii), if a Loan Party is a party to such merger, amalgamation or consolidation, such Loan Party shall be the surviving or continuing entity of such merger, amalgamation or consolidation or the transaction shall be treated as resulting in an Investment in a non-Loan Party that must be permitted hereunder;”

(d) Clause (a)(i) of Section 9.2.14 of the Existing ABL Credit Agreement is hereby amended by deleting the text “WS International” in each occurrence appearing therein and inserting the text “the Administrative Borrower and Williams Scotsman México, S. de R.L. de C.V.” in lieu thereof.

(e) Clause (a) of Section 9.2.14 of the Existing ABL Credit Agreement is hereby amended by replacing clause (viii) thereof with the following new clauses (viii) and (ix) as follows:

“(viii) incurring Indebtedness, or creating, assuming or suffering to exist Liens pursuant to clause (b) below and (ix) activities related to the Transactions and activities incidental to any of the foregoing; and”

(f) Clause (a)(viii) of Section 5.5.1 of the Existing ABL Credit Agreement is hereby amended by deleting the text “US Obligations” appearing therein and inserting the text “US Secured Obligations” in lieu thereof.

Section 3. Conditions to Effectiveness of Amendment.

The effectiveness of this Amendment is subject to:

(a) the Agent executing this Amendment and receiving a duly executed counterpart of this Amendment from Lenders constituting the Required Lenders (except that Section 2(f) hereof shall become effective if this Amendment shall not have been objected to in writing by the Required Lenders to the Agent within five (5) Business Days following receipt of notice hereof), the Administrative Borrower and the other Loan Parties (such date being the “**Third Amendment Effective Date**”); and

(b) all reasonable out-of-pocket expenses required to be paid on the Third Amendment Effective Date pursuant to the Existing Credit Agreement, to the extent invoiced at least two Business Days prior to the Third Amendment Effective Date (except as otherwise agreed to by the Borrowers) having been paid prior to or substantially concurrently with the effectiveness of this Amendment.

Section 4. Effect on the Loan Documents.

(a) As of the Third Amendment Effective Date, each reference in the Existing ABL Credit Agreement to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, and each reference in the other Loan Documents to the “Credit Agreement” (including, without limitation, by means of words like “thereunder,” “thereof” and words of like import), shall mean and be a reference to the Amended ABL Credit Agreement.

(b) Except as specifically amended herein, all Loan Documents shall continue to be in full force and effect and are hereby in all respects ratified and confirmed.

(c) The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any Lender, any Fronting Bank or the Agent under any of the Loan Documents, nor constitute a waiver of any provision of the Loan Documents, except as expressly contemplated hereby.

(d) The parties hereto acknowledge and agree that, on and after the Third Amendment Effective Date, this Amendment shall constitute a Loan Document for all purposes of the Amended ABL Credit Agreement.

Section 5. GOVERNING LAW. THIS AMENDMENT AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING OUT OF OR RELATING TO THIS AMENDMENT (WHETHER ARISING IN CONTRACT, TORT OR OTHERWISE) SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Section 6. Miscellaneous.

(a) This Amendment is binding and enforceable as of the Third Amendment Effective Date against each party hereto, the Lenders, the Fronting Banks and their respective successors and permitted assigns.

(b) Section headings used in this Agreement are for convenience of reference only and are not to affect the construction hereof or be taken into consideration in the interpretation hereof.

(c) Each of the parties hereto hereby agrees that Sections 13.6, 13.8, 13.14, 13.15 and 13.16 of the Existing ABL Credit Agreement are incorporated by reference herein, *mutatis mutandis*, and shall have the same force and effect with respect to this Amendment as if originally set forth herein.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective proper and duly authorized officers or representatives as of the day and year first above written.

WILLIAMS SCOTSMAN INTERNATIONAL, INC.,
as Administrative Borrower

By: /s/ Timothy D. Boswell

Name: Timothy D. Boswell

Title: President & Chief Financial Officer

WILLIAMS SCOTSMAN HOLDINGS CORP.,
as Holdings and a US Guarantor

By: /s/ Timothy D. Boswell

Name: Timothy D. Boswell

Title: President & Chief Financial Officer

MOBILE MINI CANADA ULC
WILLIAMS SCOTSMAN OF CANADA, INC.,
as Canadian Borrowers and Canadian Guarantors

By: /s/ Timothy D. Boswell

Name: Timothy D. Boswell

Title: President & Chief Financial Officer

[Signature Page to Third Amendment to the ABL Credit Agreement]

ACTON MOBILE HOLDINGS, LLC
MOBILE MINI, INC.
MOBILE MINI, LLC (a Delaware limited liability company)
MOBILE MINI, LLC (a California limited liability company)
MOBILE MINI I, INC.
MODULAR SPACE, LLC
MODSPACE GOVERNMENT FINANCIAL SERVICES, LLC
NEW ACTON MOBILE INDUSTRIES LLC
ONSITE SPACE LLC
RESUN MODSPACE, LLC
WILLIAMS SCOTSMAN, INC.
WILLSCOT EQUIPMENT II, LLC,
as US Borrowers and US Guarantors

By: /s/ Timothy D. Boswell

Name: Timothy D. Boswell
Title: President & Chief Financial Officer

GULF TANKS HOLDINGS, INC.
MOBILE MINI TANK AND PUMP SOLUTIONS, INC.
RESUN CHIPPEWA, LLC
WATER MOVERS CONTRACTING, LLC,
as US Guarantors

By: /s/ Timothy D. Boswell

Name: Timothy D. Boswell
Title: President & Chief Financial Officer

RAVENSTOCK MSG LIMITED,
as a UK Borrower and a UK Guarantor

By: /s/ Timothy D. Boswell

Name: Timothy D. Boswell
Title: President & Chief Financial Officer

[Signature Page to Third Amendment to the ABL Credit Agreement]

MOBILE MINI UK LIMITED,
as a UK Borrower and a UK Guarantor

By: /s/ Timothy D. Boswell
Name: Timothy D. Boswell
Title: President & Chief Financial Officer

MOBILE MINI UK HOLDINGS LIMITED,
as a UK Guarantor

By: /s/ Timothy D. Boswell
Name: Timothy D. Boswell
Title: President & Chief Financial Officer

RAVENSTOCK TAM (HIRE) LIMITED,
as a UK Guarantor

By: /s/ Timothy D. Boswell
Name: Timothy D. Boswell
Title: President & Chief Financial Officer

MOBILE STORAGE (U.K.) LIMITED,
as a UK Guarantor

By: /s/ Timothy D. Boswell
Name: Timothy D. Boswell
Title: President & Chief Financial Officer

[Signature Page to Third Amendment to the ABL Credit Agreement]

AGENT:

BANK OF AMERICA, N.A.,
as Agent

By: /s/ Gregory Kress

Name: Gregory Kress

Title: Senior Vice President

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

BANK OF AMERICA, N.A., as a Lender

By: /s/ Gregory Kress

Name: Gregory Kress

Title: Senior Vice President

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

BMO Chicago, as a Lender

By: /s/ Kara Goodwin

Name: Kara Goodwin

Title: Managing Director

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

Citizens Bank, N.A., as a Lender

By: /s/ Kyle Howard

Name: Kyle Howard

Title: Officer

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

Deutsche Bank AG New York Branch, as a Lender

By: /s/ Jessica Lutrario

Name: Jessica Lutrario

Title: Associate

By: /s/ Philip Tancorra

Name: Philip Tancorra

Title: Vice President

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

First Midwest Bank, as a Lender

By: /s/ Michael E. May

Name: Michael E. May

Title: Vice President

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Mahesh Mohan

Name: Mahesh Mohan

Title: Authorized Signatory

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

ING CAPITAL LLC, as a Lender

By: /s/ Jeffrey Chu

Name: Jeffrey Chu

Title: Director

By: /s/ Michael Chen

Name: Michael Chen

Title: Director

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

JPMORGAN CHASE BANK, N.A., as a Lender

By: /s/ Marshall J. Trenckmann

Name: Marshall J. Trenckmann

Title: Managing Director

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

MORGAN STANLEY SENIOR FUNDING, INC., as a Lender

By: /s/ Jack Kuhns

Name: Jack Kuhns

Title: Executive Director

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

MUFG Union Bank, N.A., as a Lender

By: /s/ Adrian Avalos

Name: Adrian Avalos

Title: Director

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

NYCB SPECIALTY FINANCE COMPANY, LLC, a wholly owned subsidiary of New York Community Bank, as a Lender

By: /s/ Willard D. Dickerson, Jr.

Name: Willard D. Dickerson, Jr.

Title: Senior Vice President

[Signature Page to Third Amendment to the ABL Credit Agreement]

LENDER:

Sumitomo Mitsui Banking Corporation, as a Lender

By: /s/ Benjamin Gent

Name: Benjamin Gent

Title: Executive Director

[Signature Page to Third Amendment to the ABL Credit Agreement]
