

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**AMENDMENT NO. 2**

**to  
FORM S-4  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**WillScot Mobile Mini Holdings Corp.**

(Exact name of registrant as specified in its charter)

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

**7350**  
(Primary Standard Industrial  
Classification Code Number)

**82-3430194**  
(I.R.S. Employer  
Identification Number)

**4646 E. Van Buren Street, Suite 400  
Phoenix, Arizona 85008  
(480) 894-6311**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Hezron Lopez**  
**Executive Vice President, Chief Legal & Compliance Officer & ESG**  
**4646 E. Van Buren Street, Suite 400**  
**Phoenix, Arizona 85008**  
**(480) 894-6311**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies of all communications, including communications sent to agent for service, should be sent to:*

**Jeffrey J. Pellegrino**  
**David C. Ingles**  
**Allen Overy Shearman Sterling US LLP**  
**1221 Avenue of the Americas**  
**New York, New York 10020**  
**(212) 610-6300**

**Gilda Malek**  
**Vice President, General Counsel and**  
**Corporate Secretary**  
**McGrath RentCorp**  
**5700 Las Positas Road**  
**Livermore, CA 94551**  
**(925) 606-9200**

**Jaclyn Liu**  
**Morrison & Foerster LLP**  
**425 Market St**  
**San Francisco, CA 94105**  
**(415) 268-7000**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after this Registration Statement becomes effective and all other conditions to the proposed merger described in the enclosed proxy statement/prospectus have been satisfied or waived.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer       Accelerated filer       Non-accelerated filer       Smaller reporting company   
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 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

**EXPLANATORY NOTE**

This Amendment No. 2 to the Registration Statement on Form S-4 (File No. 333- 278544) (this "Amendment No. 2") is being filed solely to amend Item 21 of Part II thereof and to file certain exhibits to the Registration Statement. This Amendment No. 2 does not modify any provision of the proxy statement/prospectus contained in Part I. Accordingly, the proxy statement/prospectus has been omitted.

---

## PART II

### INFORMATION NOT REQUIRED IN PROSPECTUS

#### Item 20. *Indemnification of Officers and Directors*

Section 6.1 of the WillScot Mobile Mini Bylaws requires WillScot Mobile Mini to indemnify and hold harmless, to the full extent permitted from time to time under the DGCL each person who is made or threatened to be made a party to (or, in the case of directors and officers, otherwise involved in) any threatened, pending or completed action, suit, arbitration, alternative dispute resolution procedure, legislative hearing or inquiry or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, employee or officer of WillScot Mobile Mini. Such indemnification will cover all expenses, liabilities and losses reasonably incurred by such individuals.

Subsection (a) of Section 145 of the DGCL empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.

Subsection (b) of Section 145 of the DGCL empowers a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in right of the corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above, against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Subsection (d) of Section 145 of the DGCL provides that any indemnification under subsections (a) and (b) of Section 145 (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsections (a) and (b) of Section 145. Such determination shall be made, with respect to a person who is a director or officer at the time of such determination, (1) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (2) by a committee of such directors designated by the majority vote of such directors, even though less than a quorum, or (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (4) by the Stockholders.

Section 145 of the DGCL further provides that to the extent a present or former director or officer of a corporation has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue or matter therein,

---

such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith and that such expenses may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the corporation as authorized in Section 145 of the DGCL; that any indemnification and advancement of expenses provided by, or granted pursuant to, Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled; that indemnification and advancement of expenses provided by, or granted pursuant to, Section 145 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators; and empowers the corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145.

As authorized in accordance with the WillScot Mobile Mini Charter, WillScot Mobile Mini has purchased and maintains at its expense on behalf of directors and officers insurance, within certain limits, covering liabilities which may be incurred by them in such capacities.

Any agreements that WillScot Mobile Mini enters into with respect to the sale of securities may also provide for indemnification provisions.

Article VIII of the WillScot Mobile Mini Charter provides that a director of WillScot Mobile Mini shall not be personally liable to WillScot Mobile Mini or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director's duty of loyalty to WillScot Mobile Mini or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the DGCL for payment of unlawful dividends or unlawful stock repurchases or redemption, or (4) for any transaction from which the director derived an improper personal benefit.

**Item 21. Exhibits and Financial Statement Schedules**

The exhibits listed below in the "Exhibit Index" are part of the registration statement and are numbered in accordance with Item 601 of Regulation S-K.

The exhibits contain representations, warranties and covenants that were made by the parties to the applicable agreement only for purposes of that agreement and solely for the benefit of the parties to that agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the agreement instead of establishing these matters as facts, as well as by information contained in certain filings and documents incorporated by reference in the registration statement, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. In addition, in the case of the Merger Agreement, such representations and warranties (1) will not survive completion of the Integrated Mergers and cannot be the basis for any claims under the Merger Agreement by the other party after termination of the Merger Agreement, except as a result of fraud or a willful breach, and (2) were made only as of the dates specified in the Merger Agreement. Accordingly, the Merger Agreement is not included to provide investors with any factual information regarding the parties or their respective businesses.

WillScot Mobile Mini and McGrath acknowledge that, notwithstanding the inclusion of the foregoing cautionary statements, they are responsible for considering whether additional specific disclosures of material information regarding material contractual provisions are required to make the statements in the registration statement not misleading. Additional information about WillScot Mobile Mini and McGrath may be found elsewhere in the registration statement and WillScot Mobile Mini's and McGrath's other public filings, which are available without charge through the SEC's website at [www.sec.gov](http://www.sec.gov). See the section entitled "Where You Can Find More Information."

---

## Exhibit Index

| Exhibit | Description  |
|---------|--|
| 2.1#†   | <a href="#">Agreement and Plan of Merger, dated as of January 28, 2024, by and among WillScot Mobile Mini Holdings Corp., Brunello Merger Sub I, Inc., Brunello Merger Sub II, LLC, and McGrath RentCorp (included as Annex A to the proxy statement/prospectus contained in this registration statement)</a>  |
| 3.1#    | <a href="#">Amended and Restated Certificate of Incorporation of WillScot Mobile Mini Holdings Corp. (incorporated by reference to Exhibit 3.1(b) of WillScot Mobile Mini Holdings Corp.'s Current Report on Form 8-K, filed July 1, 2020)</a>   |
| 3.2#    | <a href="#">Certificate of Amendment of Certificate of Incorporation of WillScot Mobile Mini Holdings Corp. (incorporated by reference to Exhibit 3.1 of WillScot Mobile Mini Holdings Corp.'s Current Report on Form 8-K, filed June 16, 2021)</a>  |
| 3.3#    | <a href="#">Certificate of Amendment of Certificate of Incorporation of WillScot Mobile Mini Holdings Corp. (incorporated by reference to Exhibit 3.1 of WillScot Mobile Mini Holdings Corp.'s Current Report on Form 8-K, filed June 3, 2022)</a>   |
| 3.3#    | <a href="#">Fifth Amended and Restated Bylaws of WillScot Mobile Mini Holdings Corp. (incorporated by reference to Exhibit 3.1 of WillScot Mobile Mini Holdings Corp.'s Current Report on Form 8-K, filed November 2, 2022)</a>  |
| 5.1     | <a href="#">Opinion of Allen Overy Shearman Sterling US LLP regarding the validity of WillScot Mobile Mini Common Stock being registered</a>   |
| 8.1     | <a href="#">Opinion of Allen Overy Shearman Sterling US LLP as to certain tax matters</a>  |
| 8.2     | <a href="#">Opinion of Morrison &amp; Foerster LLP as to certain tax matters</a>   |
| 10.1#   | <a href="#">Amended and Restated Commitment Letter, dated as of February 12, 2024, by and among WillScot Mobile Mini Holdings Corp., JPMorgan Chase Bank, N.A., Wells Fargo Bank, National Association, Wells Fargo Securities LLC, MUFG Bank, Ltd., Deutsche Bank AG Cayman Islands Branch, Deutsche Bank AG New York Branch, Deutsche Bank Securities Inc., Bank of America, N.A., BofA Securities, Inc., Bank of Montreal, BMO Capital Markets Corp., ING Capital LLC, M&amp;T Bank, PNC Bank, National Association, PNC Capital Markets LLC, Sumitomo Mitsui Banking Corporation, Capital One, National Association and The Huntington National Bank</a> |
| 10.2#   | <a href="#">Notice of Reduction of Bridge Commitments, dated as of February 27, 2024</a>   |
| 15.1    | <a href="#">Awareness Letter of Grant Thornton LLP</a>   |
| 23.1    | Consent of Allen Overy Shearman Sterling US LLP (included in the opinion filed as <a href="#">Exhibit 5.1</a> and the opinion filed as <a href="#">Exhibit 8.1</a> )   |
| 23.2    | <a href="#">Consent of Morrison &amp; Foerster LLP (included in the opinion filed as Exhibit 8.2)</a>  |
| 23.3#   | <a href="#">Consent of Ernst &amp; Young LLP, independent registered public accounting firm of WillScot Mobile Mini Holdings Corp.</a>   |
| 23.4#   | <a href="#">Consent of Grant Thornton LLP, independent registered public accounting firm of McGrath RentCorp</a>   |
| 24.1#   | <a href="#">Power of Attorney of Directors of WillScot Mobile Mini Holdings Corp. (included on the signature page of the Registration Statement)</a>   |
| 99.1    | <a href="#">Form of Proxy Card of McGrath RentCorp</a>   |
| 99.2#   | <a href="#">Consent of Goldman Sachs &amp; Co. LLC</a>   |
| 107#    | <a href="#">Calculation of Filing Fee Tables</a>   |

† Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish copies of any of the omitted schedules upon request by the Securities and Exchange Commission.

# Previously filed

**Item 22. Undertakings**

- (a) The undersigned registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
    - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
    - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
    - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
  - (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial, bona fide offering thereof.
  - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
  - (4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness; provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.
  - (5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
    - (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
    - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
    - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
-

- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c)
- (1) The undersigned registrant hereby undertakes as follows: that prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), the issuer undertakes that such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of the applicable form.
- (2) The registrant undertakes that every prospectus: (i) that is filed pursuant to paragraph (1) immediately preceding, or (ii) that purports to meet the requirements of Section 10(a)(3) of the Act and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (d) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

---

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Amendment No. 2 to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Phoenix, State of Arizona, on May 20, 2024.

WILLSCOT MOBILE MINI HOLDINGS CORP.

By: /s/ Hezron T. Lopez

Name: Hezron T. Lopez

Title: Executive Vice President, Chief Legal &  
Compliance Officer & ESG

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 2 to the registration statement has been signed by the following persons, in the capacities indicated below, on May 20, 2024.

| <u>Signature</u>                  | <u>Title</u>   |
|-----------------------------------|--|
| *<br>_____<br>Bradley L. Soultz   | Chief Executive Officer and Director (Principal Executive Officer) |
| *<br>_____<br>Timothy D. Boswell  | President & Chief Financial Officer (Principal Financial Officer)  |
| *<br>_____<br>Sally J. Shanks     | Chief Accounting Officer (Principal Accounting Officer)            |
| *<br>_____<br>Erik Olsson         | Chairman of the Board  |
| *<br>_____<br>Gerard E. Holthaus  | Lead Independent Director  |
| *<br>_____<br>Mark S. Bartlett    | Director   |
| *<br>_____<br>Erika T. Davis      | Director   |
| *<br>_____<br>Natalia N. Johnson  | Director   |
| *<br>_____<br>Rebecca L. Owen     | Director   |
| *<br>_____<br>Jeff Sagansky       | Director   |
| *<br>_____<br>Michael W. Upchurch | Director   |

\*By: /s/ Hezron T. Lopez

\_\_\_\_\_  
Hezron T. Lopez  
Attorney-in-Fact

---



## A&amp;O SHEARMAN

Allen Overy Shearman Sterling US LLP

1221 Avenue of the Americas  
New York, NY 10020

Tel +1 212 610 6300

Fax +1 212 610 6399

To: WillScot Mobile Mini Holdings Corp.  
4646 E. Van Buren Street, Suite 400  
Phoenix, Arizona 85008

May 20, 2024

**RE: Registration Statement on Form S-4 (File No. 333-278544)**

Ladies and Gentlemen:

We have acted as counsel to WillScot Mobile Mini Holdings Corp., a Delaware corporation (the “**Company**”), in connection with (i) the Agreement and Plan of Merger, dated January 28, 2024 (the “**Merger Agreement**”), by and among the Company, Brunello Merger Sub I, Inc., a California corporation and a direct wholly owned subsidiary of the Company (“**Merger Sub I**”), Brunello Merger Sub II, LLC, a Delaware limited liability company and direct wholly owned subsidiary of the Company (“**Merger Sub II**”) and McGrath RentCorp (“**McGrath**”), pursuant to which, subject to the approval of the McGrath shareholders and the satisfaction or (to the extent permitted by law) waiver of other specified closing conditions, Merger Sub I will merge with and into McGrath (the “**First-Step Merger**”), with McGrath surviving the First-Step Merger and, immediately thereafter, McGrath will merge with and into Merger Sub II (the “**Second-Step Merger**”, and together with the First-Step Merger, the “**Integrated Mergers**”), with Merger Sub II surviving the Second-Step Merger as a wholly owned subsidiary of the Company, and (ii) the preparation and filing of the Company’s Registration Statement on Form S-4, as amended by Amendment No. 1 and Amendment No. 2 thereto (the “**Registration Statement**”), filed with the Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Securities Act**”), relating to the registration by the Company of shares of its Common Stock, par value \$0.0001 per share (the “**Shares**”), to be issued in the Integrated Mergers in accordance with the Merger Agreement.

In so acting, we have examined originals or copies (certified or otherwise identified to our satisfaction) of:

- i. the Registration Statement;
- ii. the Merger Agreement;
- iii. the Company’s Amended and Restated Certificate of Incorporation, as amended; and
- iv. the Company’s Fifth Amended and Restated Bylaws.

Allen Overy Shearman Sterling US LLP is a limited liability partnership organised under the laws of the State of Delaware. Allen Overy Shearman Sterling US LLP is affiliated with Allen Overy Shearman Sterling LLP, a limited liability partnership registered in England and Wales with registered number OC306763 and with its registered office at One Bishops Square, London E1 6AD.

Allen Overy Shearman Sterling US LLP is an affiliate of Allen Overy Shearman Sterling LLP. Allen Overy Shearman Sterling LLP or an affiliated undertaking has an office in each of: Abu Dhabi, Amsterdam, Antwerp, Austin, Bangkok, Beijing, Belfast, Boston, Bratislava, Brussels, Budapest, Casablanca, Dallas, Dubai, Dublin, Düsseldorf, Frankfurt, Hamburg, Hanoi, Ho Chi Minh City, Hong Kong, Houston, Istanbul, Jakarta (associated office), Johannesburg, London, Los Angeles, Luxembourg, Madrid, Menlo Park, Milan, Munich, New York, Paris, Perth, Prague, Riyadh, Rome, San Francisco, São Paulo, Seoul, Shanghai, Silicon Valley, Singapore, Sydney, Tokyo, Toronto, Warsaw, Washington, D.C.

---

We have also examined the originals, or duplicates or certified or conformed copies, of such corporate records, agreements, documents and other instruments and have made such other investigations as we have deemed relevant and necessary in connection with this opinion. As to questions of fact material to this opinion, we have relied, with your approval, upon oral and written representations of the Company and certificates or comparable documents of public officials and of officers and representatives of the Company.

In such examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies, and the authenticity of the originals of such latter documents.

Our knowledge of the Company and its legal and other affairs is limited by the scope of our engagement, which scope includes the delivery of this opinion letter. We do not represent the Company with respect to all legal matters or issues. The Company may employ other independent counsel and, to our knowledge, handles certain legal matters and issues without the assistance of independent counsel.

Based upon the foregoing and in reliance thereon, and subject to the limitations, qualifications and exceptions set forth herein, we are of the opinion that, when the Registration Statement has become effective under the Securities Act, the Shares will have been duly authorized by the Company, and, when issued and delivered by the Company in accordance with the terms of the Merger Agreement and as contemplated by the Registration Statement, the Shares will be validly issued, fully paid and non-assessable.

Our opinions expressed above are subject to the qualifications that we express no opinion as to the applicability of, compliance with, or effect of any laws except the General Corporation Law of the State of Delaware and the Federal laws of the United States of America.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and further consent to the reference to our name under the caption "Validity of Common Stock" in the joint proxy statement/prospectus, which is a part of the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Commission promulgated thereunder.

The opinions set forth in this letter are effective as of the date hereof. We do not undertake to advise you of any changes in our opinion expressed herein resulting from matters that may arise after the date of this letter or that hereafter may be brought to our attention. We express no opinions other than as herein expressly set forth, and no opinion may be inferred or implied beyond that expressly stated herein.

This opinion is given for the sole benefit of the persons to whom the opinion letter is addressed. This opinion letter may not be relied on by any other person without our prior written consent.

Sincerely yours,

/s/ Allen Overy Shearman Sterling US LLP

Allen Overy Shearman Sterling US LLP

## A&amp;O SHEARMAN

WillScot Mobile Mini Holdings Corp.  
4646 E. Van Buren Street, Suite 400  
Phoenix, Arizona 85008

Allen Overy Shearman Sterling US LLP  
1221 Avenue of the Americas  
New York, NY 10020

Tel +1 212 610 6300  
Fax +1 212 610 6399

May 20, 2024

**RE: WillScot Mobile Mini Holdings Corp. Registration Statement on Form S-4**

Ladies and Gentlemen:

We have acted as special United States tax counsel for WillScot Mobile Mini Holdings Corp. in connection with the preparation of the registration statement on Form S-4 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act") on the date hereof, of which the joint proxy statement/prospectus (the "Prospectus") forms a part. The Registration Statement and Prospectus relate to the proposed merger of Brunello Merger Sub I, Inc. into McGrath RentCorp with McGrath RentCorp surviving (the "First-Step Merger") immediately followed by the merger of McGrath RentCorp into Brunello Merger Sub II, LLC with Brunello Merger Sub II, LLC surviving (the "Second-Step Merger" and, together with the First-Step Merger, the "Mergers") pursuant to the agreement and plan of merger entered into between WillScot Mobile Mini Holdings Corp., Brunello Merger Sub I, Inc., Brunello Merger Sub II, LLC and McGrath RentCorp dated January 28, 2024 (the "Merger Agreement").

As United States tax counsel, we have advised WillScot Mobile Mini Holdings Corp. with respect to the discussion set forth under the heading "Material U.S. Federal Income Tax Consequences of the Integrated Mergers" (the "Discussion") in the Prospectus. We are of the opinion that the statements set forth in the Discussion, to the extent that they constitute matters of U.S. federal income tax law or legal conclusions with respect thereto (subject to the qualifications set forth therein), are fair summaries of such matters in all material respects.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement, and to the references therein to us. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

Allen Overy Shearman Sterling US LLP is a limited liability partnership organized under the laws of the State of Delaware. Allen Overy Shearman Sterling US LLP is affiliated with Allen Overy Shearman Sterling LLP, a limited liability partnership registered in England and Wales with registered number OC306763 and with its registered office at One Bishops Square, London E1 6AD. It is authorized and regulated by the Solicitors Regulation Authority of England and Wales (SRA number 401323). The term partner is used to refer to a member of Allen Overy Shearman Sterling LLP or an employee or consultant with equivalent standing and qualifications. A list of the members of Allen Overy Shearman Sterling LLP and of the non-members who are designated as partners is open to inspection at its registered office at One Bishops Square, London E1 6AD.

Allen Overy Shearman Sterling US LLP is an affiliate of Allen Overy Shearman Sterling LLP. Allen Overy Shearman Sterling LLP or an affiliated undertaking has an office in each of: Abu Dhabi, Amsterdam, Antwerp, Austin, Bangkok, Beijing, Belfast, Boston, Bratislava, Brussels, Budapest, Casablanca, Dallas, Dubai, Dublin, Düsseldorf, Frankfurt, Hamburg, Hanoi, Ho Chi Minh City, Hong Kong, Houston, Istanbul, Jakarta (associated office), Johannesburg, London, Los Angeles, Luxembourg, Madrid, Menlo Park, Milan, Munich, New York, Paris, Perth, Prague, Riyadh, Rome, San Francisco, São Paulo, Seoul, Shanghai, Silicon Valley, Singapore, Sydney, Tokyo, Toronto, Warsaw, Washington, D.C.

---

The statements set forth in the Discussion are not binding on the Internal Revenue Service (the "IRS") or the courts and, accordingly, there can be no assurances that the IRS will not contend, and that a court will not ultimately hold, that any of the conclusions set forth therein are incorrect. Such opinions are based on the Internal Revenue Code of 1986 (the "Code"), as amended, Treasury regulations, case law and IRS rulings or pronouncements, in each case as currently in effect as of the date hereof. These authorities are all subject to change and such change may be made with retroactive effect. We can give no assurance that after any such change, our opinion would remain unchanged. We undertake no responsibility to update or supplement this opinion.

Very truly yours,

/s/ Allen Overy Shearman Sterling US LLP

Allen Overy Shearman Sterling US LLP

---

**MORRISON FOERSTER**12531 HIGH BLUFF DRIVE  
SUITE 100  
SAN DIEGO  
CALIFORNIA 92130-2040TELEPHONE: 858.720.5100  
FACSIMILE: 858.720.5125

WWW.MOFO.COM

MORRISON &amp; FOERSTER LLP

AUSTIN, BEIJING, BERLIN, BOSTON, BRUSSELS, DENVER, HONG KONG,  
LONDON, LOS ANGELES, MIAMI,  
NEW YORK, PALO ALTO, SAN DIEGO,  
SAN FRANCISCO, SHANGHAI, SINGAPORE, TOKYO, WASHINGTON, D.C.

May 20, 2024

McGrath RentCorp  
5700 Las Positas Road  
Livermore, CA 94551

Ladies and Gentlemen:

We have acted as special counsel to McGrath RentCorp, a California Corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission of a Registration Statement on Form S-4 (Registration No. 333-278544), as amended or supplemented through the date hereof (the "Registration Statement"), initially filed with the Securities and Exchange Commission on April 8, 2024, and which includes the Proxy Statement, Prospectus and Information Statement describing the Merger Agreement, dated as of January 28, 2024, by and among WillScot Mobile Mini Holdings Corporation, a Delaware corporation ("Parent"), Brunello Merger Sub I, Inc., a California corporation and a direct wholly owned Subsidiary of Parent ("Merger Sub I"), Brunello Merger Sub II, LLC, a Delaware limited liability company and a direct wholly owned Subsidiary of Parent ("Merger Sub II" and together with Merger Sub I, "Merger Subs"), and the Company (the "Agreement"). The Agreement and the ancillary documents provide that (i) Merger Sub I will merge with and into the Company, with the Company surviving the merger as a direct wholly owned subsidiary of Parent (the "First-Step Merger"); and (ii) immediately thereafter, the Company, as the surviving corporation in the First-Step Merger, will merge (the "Second-Step Merger", and together with the First-Step Merger, the "Integrated Mergers") with and into Merger Sub II, with Merger Sub II surviving the Second-Step Merger as a direct wholly owned subsidiary of Parent, all on the terms and conditions set forth in the Agreement. Unless otherwise indicated, capitalized terms used herein have the meanings ascribed to them in the Registration Statement.

---

In connection with this opinion, we have examined the Agreement, the Registration Statement, the representation letter of the Company, dated as of the date hereof, and the representation letter of Parent, dated as of the date hereof (collectively, the “Representation Letters”) and such other documents, records and papers as we have deemed necessary or appropriate in order to render the opinion set forth herein. In addition, we have assumed that: (i) the Integrated Mergers and related transactions will be consummated pursuant to and in accordance with the provisions of the Agreement and as described in the Registration Statement (and no transaction, covenant or condition described therein and affecting this opinion will be waived or modified), (ii) the statements concerning the Integrated Mergers and the parties thereto set forth in the Agreement and the Registration Statement are true, complete and correct and the Registration Statement is true, complete and correct and will remain true, complete and correct at all times up to and including the effective time of the Integrated Mergers, (iii) all such statements qualified by knowledge, intention, belief or materiality or any comparable qualification are and will be true, complete and correct as if made without such qualification, (iv) the parties to the Agreement have complied with, and if applicable, will continue to comply with, their respective covenants and agreements contained in the Agreement, (v) the Company, the Parent, and their respective subsidiaries will treat the Integrated Mergers for U.S. federal income tax purposes in a manner consistent with the opinion set forth below, (vi) each of the representations made in each of the Representation Letters is true, accurate and complete as of the date hereof and will be true, accurate and complete as of the Effective Time, as if made as of such time, (vii) any representation in the Representation Letters made “to the knowledge” or similarly qualified is true, accurate and complete without such qualification, (viii) all documents submitted to us as originals are authentic, all documents submitted to us as copies conform to the originals, all relevant documents have been or will be duly executed in the form presented to us and all natural persons who have executed such documents had the requisite legal capacity to execute such documents, and (ix) all applicable reporting requirements have been or will be satisfied. If any of the above described assumptions is untrue or invalid for any reason, or if the Integrated Mergers are consummated in a manner that differs from the manner described in the Agreement and the Registration Statement, our opinion as expressed below may be adversely affected.

Based upon and subject to the foregoing and the assumptions and qualifications set forth herein, it is our opinion that the First-Step Merger and the Second-Step Merger, taken together, will qualify as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Code”).

We express no opinion on any issue or matter relating to the tax consequences of the transactions contemplated by the Agreement or the Registration Statement other than the opinion set forth above. Our opinion is based on current provisions of the Code, Treasury Regulations promulgated thereunder, published pronouncements of the Internal Revenue Service and case law, any of which may be changed at any time, including with retroactive effect. Any change in applicable laws or the facts and circumstances surrounding the Integrated Mergers and related transactions, or any inaccuracy in the statements, facts, or assumptions upon which we have relied, may affect the continuing validity of our opinion as set forth herein. We assume no responsibility to inform the Company of any such change or inaccuracy that may occur or come to our attention.

---

# MORRISON FOERSTER

McGrath RentCorp

May 20, 2024

Page Three

We are furnishing this opinion solely in connection with the filing of the Registration Statement and this opinion is not to be relied upon for any other purpose without our prior written consent. We hereby consent to the filing of this opinion with the Securities and Exchange Commission as an exhibit to the Registration Statement, and to the references made therein to us insofar as they relate to statements of law or legal conclusions under the federal income tax laws of the United States or pertain to matters of U.S. federal income tax law. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, and the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s Morrison & Foerster LLP

---



---

**GRANT THORNTON LLP**

101 California St., Suite 2700  
San Francisco, CA 94111-5830

**D** +1 415 986 3900

**F** +1 415 986 3916

May 3, 2024

McGrath RentCorp  
5700 Las Positas Road  
Livermore, California 94551

We have reviewed, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the unaudited interim financial information of McGrath RentCorp for the three-month periods ended March 31, 2024 and 2023, as indicated in our report dated April 25, 2024; because we did not perform an audit, we expressed no opinion on that information.

We are aware that our report referred to above, which is included in your Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 is incorporated by reference in this Registration Statement.

We also are aware that the aforementioned report, pursuant to Rule 436(c) under the Securities Act of 1933, is not considered a part of the Registration Statement prepared or certified by an accountant within the meaning of Sections 7 and 11 of that Act.

*Grant Thornton LLP*

---

**GT.COM**

---

Grant Thornton LLP is the U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

---



McGrath RentCorp



Using a black ink pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas.



### Form of 2024 Special Meeting Proxy Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

#### **A** Proposals – The Board of Directors recommends a vote FOR Proposals 1, 2 and 3.

1. To approve and adopt the Agreement and Plan of Merger, dated as of January 28, 2024 (the "Merger Agreement") by and among McGrath RentCorp, WillScot Mobile Mini Holdings Corp., Brunello Merger Sub I, Inc. and Brunello Merger Sub II, LLC, and the other transactions contemplated by the Merger Agreement (the "Merger Proposal").
2. To approve a non-binding advisory proposal to approve compensation that will or may become payable by McGrath RentCorp to its named executive officers in connection with the Merger Proposal (the "Merger-Related Compensation Proposal").
3. To approve the adjournment of the Special Meeting from time to time to a later date or dates, if necessary or appropriate, to solicit additional proxies in favor of the Merger Proposal if there are insufficient votes at the time of such adjournment to approve the Merger Proposal (the "Adjournment Proposal").

|  | For                      | Against                  | Abstain                  |
|--|--------------------------|--------------------------|--------------------------|
|  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |



#### **B** Authorized Signatures – This section must be completed for your vote to count. Please date and sign below.

Please sign exactly as name(s) appears herein. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

Signature 2 – Please keep signature within the box.



1 U P X



▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

**Important Notice Regarding the Availability of Proxy Materials for the Special Meeting: The Proxy Statement is available at [ ]**

---

**McGrath RentCorp**

**The Board of Directors solicits this Proxy for the Special Meeting of Shareholders to be held on [ ] at [ ], virtually only at [ ].**

The undersigned hereby constitutes and appoints Joseph F. Hanna, Keith E. Pratt and Gilda Malek, or each of them, with full power of substitution and revocation, attorneys and proxies of the undersigned at the Special Meeting of Shareholders of McGrath RentCorp or any adjournments thereof, and to vote the shares of Common Stock of McGrath RentCorp registered in the name of the undersigned on the Record Date for the Special Meeting.

The Board of Directors recommends a vote FOR Proposals No. 1, 2 and No. 3. The shares represented by this Proxy will be voted as directed on the reverse side; if no specification is made, the shares will be voted FOR said proposals. The proxies are authorized to vote in their discretion upon such other business as may properly come before the Special Meeting to the extent authorized by Rule 14a-4(c) promulgated by the Securities and Exchange Commission.

The undersigned hereby acknowledges receipt of the Notice of Special Meeting of Shareholders and the Proxy Statement for the Special Meeting of Shareholders prior to the signing of this Proxy.

**PLEASE RETURN THIS SIGNED AND DATED PROXY IN THE ACCOMPANYING ADDRESSED ENVELOPE.  
(Items to be voted appear on reverse side)**

---