

Stock Ownership Guidelines for Executive Officers

Purpose

To encourage the acquisition and retention of Class A common stock of WillScot Corporation (the “Company”) by the Company’s executive officers, the Company has implemented the following stock ownership guidelines for executive officers effective as of November 14, 2019 (the “Effective Date”).

Target Ownership Levels

The target ownership levels are the following:

Executive Level	Target Ownership Level as Multiple of Base Salary
Chief Executive Officer	5x
CFO and GC	3x
Other Executive Officers	2x

Timeline and Compliance

Executive officers are expected to meet their target ownership level by the later of the fifth anniversary of their appointment as an executive officer and the fifth anniversary of the Effective Date. Executive officers who have not achieved their target ownership level by the applicable deadline will be expected to retain all of their equity awards from the Company, net of the amount of shares sufficient to cover any taxes or exercise price due in connection with such equity awards, until the target ownership level is met. Once an executive officer has met the target ownership level, the executive officer will be deemed thereafter to have satisfied the target ownership level until such time as the executive officer disposes of any shares, after which compliance will be remeasured.

Calculating Ownership Levels

In calculating whether the target ownership level has been met:

- The number of shares required to be held as of a given date will be calculated by dividing (1) the product of (a) the executive officer’s then-current annual base salary rate and (b) the applicable multiple in the table above by (2) the average closing price per share of the Company’s Class A common stock over the previous calendar year.
- Each executive officer shall be credited with shares of Class A common stock of the Company beneficially owned by him or her, including any shares held indirectly through the Company’s benefit plans, restricted shares and restricted stock units held by him or her and shares subject to vested stock options held by him or her.
- Shares subject to unearned performance share awards shall not be credited toward the target ownership level.