Form **8937** (December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No 1545-0123

Part I Reporting Issuer

1 Issuer's name KRISPY KREME, INC.	2 Issuer's employer identification number (EIN) 37-1701311

3 Name of contact for additional information JOSEPH J. ESPOSITO	4 Telephone No. of contact (704) 631-3802	5 Email address of contact JESPOSITO@KRISPYKREME.COM

6 Number and street (or P.O box if mail is not delivered to street address) of contact 2116 HAWKINS STREET, SUITE 101	7 City, town, or post office, state, and ZIP code of contact CHARLOTTE, NC 28203
8 Date of action NOVEMBER 10, 2021	9 Classification and description SECTION 301 DISTRIBUTION

10 CUSIP number 50101L106	11 Serial number(s)	12 Ticker symbol DNUT	13 Account number(s)

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► On November 10, 2021, Krispy Kreme, Inc. ("Krispy Kreme") paid a distribution of $5,848,344 to its shareholders. Krispy Kreme did not have any current or acculumated earnings and profits, thus this distribution was treated as a return of capital. Pursuant to sections 301(c)(2) and 301(c)(3) of the Internal Revenue Code, the distribution should be treated first as a reduction of the adjusted basis of the shareholders' stock, and any excess distribution over basis should be treated as gain from sale or exchange of such stock.

The treatment of the distribution by the shareholders pursuant to the foregoing rules will depend on each shareholder's particular circumstances. Shareholders are encouraged to consult their own tax advisors with respect to the application of the foregoing rules to their respective situations.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U S. taxpayer as an adjustment per share or as a percentage of old basis ► See discussion in question 14, above.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► At the time of the distribution, Krispy Kreme's earnings and profits were calculated under section 312. The results of the calculation were a current and accumulated deficit of earnings and profits.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **Section 301(c).**

18 Can any resulting loss be recognized? ▶ **No. To the extent the distribution is in excess of a shareholder's basis in their stock, the remaining amount should be treated as a sale or exchange of such stock (i.e., result in a capital gain).**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The distribution was completed on November 10, 2021. Thus, the reportable year for the distribution for each shareholder is the taxable year of the shareholder that includes November 10, 2021.**

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Joey Pruitt Date ▶ 11/22/2021

Print your name ▶ JOEY PRUITT Title ▶ CAO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054