

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>10/01/2017</u> and ending <u>09/30/2018</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1985</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1985</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MESSER INC.</u> <u>643 W COURT STREET</u> <u>CINCINNATI, OH 45203-1511</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-1963972</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>513-242-1541</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>236200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-1963972</u>	2c Plan Sponsor's telephone number <u>513-242-1541</u>	2d Business code (see instructions) <u>236200</u>	
2b Employer Identification Number (EIN) <u>20-1963972</u>					
2c Plan Sponsor's telephone number <u>513-242-1541</u>					
2d Business code (see instructions) <u>236200</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2019	HITTER E.PAUL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2019	HITTER E.PAUL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 674
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 592
a(2) Total number of active participants at the end of the plan year	6a(2) 599
b Retired or separated participants receiving benefits	6b 1
c Other retired or separated participants entitled to future benefits	6c 90
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 690
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 690
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 675
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 12
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2I 2P 2Q 3I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018		
A Name of plan MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MESSER INC.	D Employer Identification Number (EIN) 20-1963972	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CROWE

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	28388	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ALIX PARTNERS

38-3637158

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
34 50	VALUATION SERVICES	66954	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRINCIPAL

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	40260	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PNC CUSTODIAN

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	CUSTODIAN	61057	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ANDCO CONSULTING

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

JPMCB

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	55655	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	95515	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FMI FIDUCIARY MANAGEMENT

39-1346018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	44792	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SAWGRASS ASSET MANAGEMENT, LLC

59-3488505

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISORY	22569	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>10/01/2017</u> and ending <u>09/30/2018</u>		
A Name of plan <u>MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MESSER INC.</u>	D Employer Identification Number (EIN) <u>20-1963972</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1500000	1500000
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	74536	94315
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1202952	1033049
(2) U.S. Government securities.....	1c(2)	3731304	6631002
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	6580187	6190007
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	20091684	25455208
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	36141290	41999082
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	210735706	250222483
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	280057659	333125146
Liabilities			
g Benefit claims payable	1g	0	21692
h Operating payables	1h	12065	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	15134612	14720960
k Total liabilities (add all amounts in lines 1g through 1j)	1k	15146677	14742652
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	264910982	318382494

Part II Income and Expense Statement

- 2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2593034	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2593034
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	34907	
(B) U.S. Government securities	2b(1)(B)	345915	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		380822
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	13458	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	914219	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		927677
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	42595218	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		42595218

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3249158
c Other income	2c		12214304
d Total income. Add all income amounts in column (b) and enter total.....	2d		61960213

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2371542	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2371542
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		679382
i Administrative expenses: (1) Professional fees	2i(1)	96112	
(2) Contract administrator fees	2i(2)	40260	
(3) Investment advisory and management fees	2i(3)	309588	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		445960
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3496884

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		58463329
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		4991817

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CROWE LLP

(2) EIN: 35-0921680

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	0
4b		X	0

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	0
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	0
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
MESSER CONSTRUCTION 401(K) SAVINGS PLAN	31-0740877	003

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018					
A Name of plan MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MESSER INC.				D Employer Identification Number (EIN) 20-1963972	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☒ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☒ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☒ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☒ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.					
Schedule R (Form 5500) 2017 v. 170203					

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**MESSER INC. EMPLOYEE
STOCK OWNERSHIP PLAN**

FINANCIAL STATEMENTS
September 30, 2018 and 2017

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
September 30, 2018 and 2017

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INDEPENDENT AUDITOR'S REPORT

Messer Inc. Employee Stock Ownership Plan Trustees
and Participants:

Report on the Financial Statements

We have audited the accompanying financial statements of Messer Inc. Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of September 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Messer Inc. Employee Stock Ownership Plan as of September 30, 2018 and 2017, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, investments amounting to \$250,222,483 and \$210,735,706 as of September 30, 2018 and 2017, respectively, have been reported at estimated fair values as determined by independent appraisals which have been reviewed and approved by Plan management. These amounts represent 79% of net assets available for benefits as of September 30, 2018 and 2017. Our opinion is not modified with respect to this matter.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the supplemental schedule, Schedule H, Part IV, Line 4i- Schedule of Assets (Held At End Of Year) as of September 30, 2018, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Crowe LLP

Oak Brook, Illinois
July 7, 2019

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2018 and 2017

	<u>2018</u>			<u>2017</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS						
Investments — at fair value:						
Cash and cash equivalents	\$ 1,033,049	\$ -	\$ 1,033,049	\$ 1,202,952	\$ -	\$ 1,202,952
Corporate bonds	6,631,002	-	6,631,002	6,580,187	-	6,580,187
U.S. government securities	6,190,007	-	6,190,007	3,731,304	-	3,731,304
Corporate common stocks	25,455,208	-	25,455,208	20,091,684	-	20,091,684
Mutual Funds	35,237,763	-	35,237,763	30,594,874	-	30,594,874
Collective trust fund	6,761,319	-	6,761,319	5,546,416	-	5,546,416
Messer Inc. common stock	48,942,485	-	48,942,485	41,219,035	-	41,219,035
Messer Inc. common (leveraged) stock	<u>167,292,476</u>	<u>33,987,522</u>	<u>201,279,998</u>	<u>139,480,509</u>	<u>30,036,162</u>	<u>169,516,671</u>
Total investments	297,543,309	33,987,522	331,530,831	248,446,961	30,036,162	278,483,123
Receivables:						
Contribution receivable	1,500,000	-	1,500,000	1,500,000	-	1,500,000
Accrued interest income	<u>94,315</u>	<u>-</u>	<u>94,315</u>	<u>74,536</u>	<u>-</u>	<u>74,536</u>
Total assets	<u>299,137,624</u>	<u>33,987,522</u>	<u>333,125,146</u>	<u>250,021,497</u>	<u>30,036,162</u>	<u>280,057,659</u>
LIABILITIES						
Accrued expenses	21,692	-	21,692	12,065	-	12,065
Notes payable	<u>-</u>	<u>14,720,960</u>	<u>14,720,960</u>	<u>-</u>	<u>15,134,612</u>	<u>15,134,612</u>
Total liabilities	<u>21,692</u>	<u>14,720,960</u>	<u>14,742,652</u>	<u>12,065</u>	<u>15,134,612</u>	<u>15,146,677</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 299,115,932</u>	<u>\$ 19,266,562</u>	<u>\$ 318,382,494</u>	<u>\$ 250,009,432</u>	<u>\$ 14,901,550</u>	<u>\$ 264,910,982</u>

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended September 30, 2018 and 2017

	<u>2018</u>			<u>2017</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS						
Contributions — employer contributions	\$ 1,500,000	\$ 1,093,034	\$ 2,593,034	\$ 1,500,000	\$ 1,049,805	\$ 2,549,805
Allocation of Messer Inc. common stock of 23,114 and 22,631 shares, respectively	1,676,691	-	1,676,691	1,382,590	-	1,382,590
Investment income:						
Interest and dividends	1,548,629	-	1,548,629	1,038,884	-	1,038,884
Dividends on common stock of Messer Inc.	12,211,023	-	12,211,023	10,014,779	-	10,014,779
Net depreciation in fair value of fixed income investments	(381,750)	-	(381,750)	17,638	-	17,638
Net appreciation in fair value of equity investments	6,499,221	-	6,499,221	7,472,585	-	7,472,585
Net appreciation in fair value of Messer Inc. Common stock	33,858,726	5,628,051	39,486,777	26,119,134	4,576,425	30,695,559
Investment fees	(343,263)	-	(343,263)	(312,945)	-	(312,945)
Net investment income	53,392,586	5,628,051	59,020,637	44,350,075	4,576,425	48,926,500
Total additions	56,569,277	6,721,085	63,290,362	47,232,665	5,626,230	52,858,895
DEDUCTIONS						
Interest expense	-	679,382	679,382	-	667,676	667,676
Plan expenses	99,418	-	99,418	101,089	-	101,089
Diversification	47,258	-	47,258	120,513	-	120,513
Benefits paid to participants	2,324,284	-	2,324,284	4,386,875	-	4,386,875
Transfer to Messer Construction Co. 401(k) Savings Plan (see Note 1)	4,991,817	-	4,991,817	3,659,123	-	3,659,123
Allocation of Messer Inc. common stock of 23,114 and 22,631 shares, respectively	-	1,676,691	1,676,691	-	1,382,590	1,382,590
Total deductions	7,462,777	2,356,073	9,818,850	8,267,600	2,050,266	10,317,866
Increase (decrease) in net assets	49,106,500	4,365,012	53,471,512	38,965,065	3,575,964	42,541,029
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	250,009,432	14,901,550	264,910,982	211,044,367	11,325,586	222,369,953
End of year	\$ 299,115,932	\$ 19,266,562	\$ 318,382,494	\$ 250,009,432	\$ 14,901,550	\$ 264,910,982

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Messer Inc. Employee Stock Ownership Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General: Effective December 29, 1989, the Frank Messer & Sons Construction Co. Profit-Sharing Plan was amended and restated as an Employee Stock Ownership Plan and was renamed the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan. On January 17, 1990, the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan acquired certain of the outstanding common and preferred stock of Frank Messer & Sons Construction Co. using cash in the Plan and proceeds of the bank financing. The Frank Messer & Sons Construction Co. Employee Stock Ownership Plan was amended during fiscal 2003, and renamed the Messer Construction Co. Employee Stock Ownership Plan. In November 2004, the Board of Directors approved a reorganization of the entity previously known as Messer Construction Co. effective January 1, 2005. As a result of the reorganization, a new parent corporation was created and called Messer, Inc. (the "Company"). The parent's subsidiaries became the previous Messer Construction Co. and a new subsidiary, which is also wholly owned by the parent, Messer Financial Services, LLC. As a result, the Plan was renamed during 2005 to the Messer, Inc. Employee Stock Ownership Plan. On June 26, 2014 Messer Inc. created the wholly owned subsidiary, Messer Capital Management, LLC, which became the parent company to Messer Construction Co.

The common stock not referred to as leveraged in the accompanying financial statements represents stock not acquired through borrowed funds.

The Plan has borrowed funds to acquire certain shares of the Company's stock referred to as common (leveraged) stock (see Note 4). This borrowing is to be repaid over an original period of thirty years. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code. These borrowings are secured by, among other collateral, the Company's shares unallocated to the participants. The lender has no rights against shares once they are allocated under the Plan. Accordingly, the financial statements of the Plan for the years ended September 30, 2018 and 2017, present separately the assets and liabilities and changes therein pertaining to:

- The accounts of employees with vested and unvested rights in allocated stock (Allocated)
- Stock not yet allocated to participants (Unallocated)

The Plan is a noncontributory plan which allows eligible employees of the Company to become beneficiaries of the Trust that holds common stock of the Company. Employees of Messer Construction Co., excluding: hourly employees except Senior Company Foreman; co-op students; officers performing under personal services contracts; constructability advisors; leased employees; and employees covered by a collective bargaining agreement; become eligible participants after attaining age 21 and completing one year or 1,000 hours of service. Company contributions are made at the discretion of its Board of Directors within limitations stipulated by the Plan.

The Plan is administered by a committee and trustees appointed by the Company board.

Plan Year: The Plan year is the twelve months beginning October 1 and ending September 30.

Contributions: The Plan is funded through dividends and discretionary contributions made by the Company. The Company intends to contribute an amount sufficient to cover scheduled principal and interest payments on the notes payable (see Note 4). In 2018 and 2017, the Company's contributions consisted of cash and dividends on the Company's common stock. Employee contributions are not permitted.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Voting Rights: Each participant is entitled to exercise voting on certain matters attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Participant Accounts: The Plan is an undivided defined contribution plan under which a separate individual accounting is established for each participant's interest. Each participant's account is credited with an allocable share of stock, contributions, forfeitures of terminated participants' non vested accounts, earnings, and dividends of the Plan. The allocable shares of contributions, stock, unallocated dividends and forfeitures are allocated based on participant compensation (as defined). Allocable Dividends are allocated based on same percentage of shares allocated to individual accounts. Plan earnings (realized and unrealized) are allocated based on each participant's relative share of assets. Plan expenses are allocated to each participant's account based on each participant's relative share of assets. Stock held by retirees and vested, separated, non-retirees that is repurchased by the Plan is allocated to active participants based on each participant's relative cash balance to the total cash balance in the Plan.

Investment decisions are made by the trustees within the provisions of the trust agreement and based on consultation with an investment advisor independent of the Company. The Plan invests primarily in stock of the Company and also invests in other common stocks, equity securities and fixed income securities in accordance with the Plan's Investment Policy Statement. Upon departure for qualified persons, participants may direct their account into a money market account, as stipulated by the Plan. As of September 30, 2018 and 2017, participant directed accounts consisted of the following:

	<u>2018</u>	<u>2017</u>
Fidelity Government Money Market Premium Class Fund	\$ -	\$ 31,484

The number of shares, fair value of the Company's common (leveraged) stock allocated and unallocated to employees and related per share values at September 30, 2018 and 2017, are as follows:

	-----2018-----		-----2017-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	2,306,210.03	\$ 167,292,476	2,283,096.01	\$ 139,480,509
Shares unallocated to Participants	<u>468,534.91</u>	<u>33,987,522</u>	<u>491,648.93</u>	<u>30,036,162</u>
	<u>2,774,744.94</u>	<u>\$ 201,279,998</u>	<u>2,774,774.94</u>	<u>\$ 169,516,671</u>
Approximate per share values		<u>\$ 72.54</u>		<u>\$ 61.09</u>

The number of shares, fair value of the Company's non-leveraged common stock allocated and related per share values at September 30, 2018 and 2017, are as follows:

	-----2018-----		-----2017-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	<u>674,696.52</u>	<u>\$ 48,942,485</u>	<u>674,696.52</u>	<u>\$ 41,219,035</u>
Approximate per share values		<u>\$ 72.54</u>		<u>\$ 61.09</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Effective February 16, 2017 Messer Inc. amended their Articles of Incorporation, declaring a 10:1 stock split, to increase the number of shares permitted to be outstanding from 350,000 to 3,500,000. As of September 30, 2018 and 2017 there are 3,449,441.454 shares issued.

Put Option: The employer stock that is held by the Plan and its participants is not readily tradable on an established market and includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash as required by the Articles of Incorporation.

Vesting: Participants vest in their accounts based on years of credited service. Participants are 100% vested after three years of credited service, upon normal retirement, disability (as defined), or death. Any forfeitures arising under this Plan for any reason shall be a Company contribution and shall be reallocated as of the last day of the Plan year based on participant compensation (as defined). Forfeitures in the amount of \$16,009 and \$11,322 were reallocated during the years ended September 30, 2018 and 2017, respectively.

Diversification: Diversification is offered to participants as a part of retirement planning so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified outside of the Plan. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Diversification may continue until separation from service. Upon election of diversification, participants receive a cash distribution. These cash distributions are included in the diversification line item included in the statements of changes available for benefits.

Payment of Benefits: The Plan provides for immediate vesting and distribution of full benefits upon normal retirement, permanent disability, or death. In addition, the Plan provides for distribution of benefits upon termination, as stipulated in the Plan Document. All benefit payments as stipulated by the amended Plan Document will be in the form of a cash distribution according to the Plan. Benefit payments are recorded upon distribution.

Messer Inc. Stock Valuation: To determine the Fair Market Value of Messer Inc., the values associated with the construction operations, the insurance business, and Messer's other financial assets are combined. Each was valued at fair value as determined by the ESOP Trustees as of the last day of the Plan Year. The Valuation is based upon the recommendation of an independent appraiser selected by the ESOP Trustees. The appraisal relied upon the Discounted Cash Flow Approach, which is a variation of the Income Approach, to determine the Fair Market Value. The Discounted Cash Flow Approach is a valuation technique in which the value of the business is estimated based on the present value of estimated future available cash flows of the business.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

The appraiser analyzed the financial history of the Company, performed industry research and interviewed Management concerning the Company's services, markets, and strategies. A discount is applied for the lack of marketability since the Company's stock is not readily traded on an organized exchange. Historical and projected financial information of the Company which is used by the appraiser is provided by the Company's financial Executive Management.

The Executive Officers of the Company and Trustees of the Plan review and evaluate the appraiser's methodologies and assumptions, which involves both discussions with the appraiser and verification of the financial information of the Company used in the appraisal. Upon ESOP Trustees approval of the appraisal and determination of the stock valuation, this information is presented to the Board of Directors.

Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Partial Immediate Distribution: The Plan also provides for partial immediate distribution upon retirement, disability, or death according to the Plan documents. Any participant who becomes entitled to an immediate distribution can elect a cash distribution upon retirement, disability, or death. If a participant does not elect an immediate distribution and does not make an election at the annual distribution date, the Plan Administrator will have the vested portion that is immediately distributable transferred directly to the Messer Construction Co. 401(k) Savings Plan. The transfer into the 401(k) plan occurs once each year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties: The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially differ from the amounts reported in the financial statements.

Investment Valuation and Income Recognition: The Plan's investment are reported at fair value. The common and common (leveraged) stock of the Company is stated at fair value. Pricing is completed by an independent appraisal. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. U.S. government and corporate bonds are valued using third party pricing services. These pricing services use, for example, model-based pricing methods that use observable market data as inputs. Non-Company corporate common stock is valued at quoted market prices. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.. The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Items Measured at Net Asset Value per Share: In accordance with ASU No. 2009-12, the Plan includes disclosures to address the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the net asset value per share as of September 30, 2018 and 2017. The mutual funds (investments other than Collective Trust Fund) do not have a finite life, unfunded commitments, or significant restrictions on redemptions.

Fair Value Estimated Using Net Asset Value per Share September 30, 2018				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 995,574	Immediate	None	None
American Fund American Europacific Growth Fund	5,433,828	Immediate	None	None
WCM Focused International Growth Fund	5,887,637	Immediate	None	None
Primecap Odyssey Growth	14,263,416	Immediate	None	None
Pimco All Asset Fund	4,003,235	Immediate	None	None
Templeton Global Bond Fund	5,649,647	Immediate	None	None
JPMCB Strategic Property Fund	6,761,319	Immediate	None	None
Total	<u>\$ 42,994,657</u>			

Fair Value Estimated Using Net Asset Value per Share September 30, 2017				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 1,111,249	Immediate	None	None
Fidelity US Government Reserves Money Market Fund	31,484	Immediate	None	None
American Fund American Europacific Growth Fund	5,251,900	Immediate	None	None
WCM Focused International Growth Fund	5,148,705	Immediate	None	None
Primecap Odyssey Growth	12,305,560	Immediate	None	None
Pimco All Asset Fund	3,361,568	Immediate	None	None
Templeton Global Bond Fund	4,527,141	Immediate	None	None
JPMCB Strategic Property Fund	5,546,416	Immediate	None	None
Total	<u>\$ 37,284,023</u>			

* The fair values have been estimated using the net asset value of the investment.

The use of net asset value as a fair value is deemed appropriate as these funds do not have a finite life, unfunded commitments or significant restrictions on redemptions.

Administrative Expenses: The Plan has the responsibility to pay administrative expenses and management fees inclusive of investment manager fees.

Subsequent Events: The Plan has evaluated subsequent events through July 7, 2019, the date that these financial statements were available for issuance, to determine if either recognition or disclosure of significant events or transactions is required.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 3 - FAIR VALUE MEASUREMENTS

ASC 820, Fair Value Measurements and Disclosures, provides a framework for measuring fair value. In accordance with generally accepted accounting principles, the Plan classifies its investments into Level 1, Level 2, and Level 3. The Plan's policy is to recognize significant transfers between levels at the end of the reporting period. The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at September 30, 2018 and 2017 respectively.

The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at September 30, 2018 and 2017, respectively.

	Fair Value Measurements at September 30, 2018			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,033,049	\$ -	\$ -	\$ 1,033,049
Corporate bonds	-	6,631,002	-	6,631,002
U.S. government securities	-	6,190,007	-	6,190,007
Corporate common stocks	25,455,208	-	-	25,455,208
Mutual funds	35,237,763	-	-	35,237,763
Messer, Inc. common stock non-leveraged	-	-	48,942,485	48,942,485
Messer, Inc. common stock leveraged	-	-	201,279,998	201,279,998
Investments at fair value	<u>\$ 61,726,021</u>	<u>\$ 12,821,009</u>	<u>\$ 250,222,483</u>	324,769,513
Collective trust fund*				<u>6,761,319</u>
Total Investments				<u>\$ 331,530,831</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2017	\$ 180,699,544	\$ 30,036,162
Allocation	1,676,691	(1,676,691)
Unrealized gains	<u>33,858,726</u>	<u>5,628,051</u>
Ending balance — September 30, 2018	<u>\$ 216,234,961</u>	<u>\$ 33,987,522</u>

	Fair Value Measurements at September 30, 2017			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 1,202,952	\$ -	\$ -	\$ 1,202,952
Corporate bonds	-	6,580,187	-	6,580,187
U.S. government securities	-	3,731,304	-	3,731,304
Corporate common stocks	20,091,684	-	-	20,091,684
Fixed income mutual funds	7,888,709	-	-	7,888,709
International equity growth mutual funds	22,706,165	-	-	22,706,165
Messer, Inc. common stock non-leveraged	-	-	41,219,035	41,219,035
Messer, Inc. common stock leveraged	<u>-</u>	<u>-</u>	<u>169,516,671</u>	<u>169,516,671</u>
Investments at fair value	<u>\$ 51,889,510</u>	<u>\$ 10,311,491</u>	<u>\$ 210,735,706</u>	272,936,707
Collective trust fund*	-	-	-	<u>5,546,416</u>
Total Investments				<u>\$ 278,483,123</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2016	\$ 154,697,820	\$ 25,342,327
Allocation	1,382,590	(1,382,590)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(1,500,000)	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	1,500,000
Unrealized gains	<u>26,119,134</u>	<u>4,576,425</u>
Ending balance — September 30, 2017	<u>\$ 180,699,544</u>	<u>\$ 30,036,162</u>

For the years ended September 30, 2018 and 2017, there were no significant transfers in or out of Levels 1, 2, or 3.

NOTE 4 - NOTES PAYABLE

Notes payable includes the following as of September 30, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2046, principal and interest payable in equal quarterly installments commencing on June 30, 2017, secured by certain unallocated stock held by the Plan associated with this note	\$ 1,459,307	\$ 1,486,705
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2045, principal and interest payable in equal quarterly installments commencing on June 30, 2016, secured by certain unallocated stock held by the Plan associated with this note	2,783,862	2,839,333
Note payable to Plan sponsor, interest at 4.75%, maturing December 31, 2043, principal and interest payable in equal quarterly installments commencing on December 30, 2014, secured by certain unallocated stock held by the Plan associated with this note	<u>10,477,791</u>	<u>10,808,574</u>
	<u>\$ 14,720,960</u>	<u>\$ 15,134,612</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 4 - NOTES PAYABLE (Continued)

Scheduled maturity of the notes payable as of September 30, 2018 are as follows:

<u>Fiscal Years Ending</u>	
2019	\$ 433,011
2020	453,281
2021	474,503
2022	496,723
2023	519,987
Thereafter	<u>12,343,455</u>
	<u>\$ 14,720,960</u>

NOTE 5 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan has certain investments in shares of a money market fund managed by PNC Institutional Investments (PNC) in which PNC has an ownership. PNC is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

At September 30, 2018, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$250,222,483. At September 30, 2017, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$210,735,706. During the years ended September 30, 2018 and 2017, the Plan recorded dividend income of \$12,211,023 and \$10,014,779, respectively, on common stock of Messer Inc.

At September 30, 2018 and 2017, the Plan had outstanding loans to Messer Inc. in the amount of \$14,720,960 and \$15,134,612, respectively and paid interest on the loans to Messer Inc.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 7 - FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated October 17, 2013, that the Plan and related trust are designed in accordance with applicable regulations of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL SCHEDULE

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Identity of Issuer, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Current Value
Cash and Cash Equivalents			
*PNC Money Market	Money Market Institutional Shares #01	995,574	995,574
US Bank	US Bank Checking Account	37,475	37,475
	Subtotal	1,033,049	1,033,049
Mutual Equity Funds:			
American Funds	American Europacific Growth Fund Class-R6	4,691,066	5,433,828
WCM	WCM Focused Intl Growth-Ins	4,540,200	5,887,637
Primecap	Primecap Odessey Growth	10,912,682	14,263,416
	Subtotal	20,143,948	25,584,881
Mutual Fixed Income Funds:			
Pimco	Pimco All Asset Fund Instl (PAAIX)	4,021,129	4,003,235
Templeton	Templeton Global Bond Fund R6 (FBNRX)	6,102,411	5,649,647
	Subtotal	10,123,540	9,652,882
US Government Securities:			
USA Treasury Notes	02.500% Due 02/15/2045 Rating AAA	1,022,400	959,023
USA Treasury Notes	01.750% Due 09/30/2019 Rating AAA	703,983	703,624
USA Treasury Notes	01.375% Due 05/31/2021 Rating AAA	318,696	317,368
USA Treasury Notes	01.000% Due 11/15/2019 Rating AAA	308,785	309,132
USA Treasury Notes	02.125% Due 05/15/2025 Rating AAA	381,858	378,736
Federal Home Loan Mtg Corp	Gold Pool # G13651 04.000% Due 08/01/2024	21,544	21,758
Federal Home Loan Mtg Corp	Gold Pool # G08706 03.500% Due 05/01/2046	199,125	186,001

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
US Government Securities (cont'd):			
Federal Home Loan Mtg Corp	Gold Pool #G18308 04.000% Due 05/01/2024	28,203	28,440
Federal Home Loan Mtg Corp	Gold Pool #A87957 05.000% Due 08/01/2039	130,239	133,685
Federal Home Loan Mtg Corp	Gold Pool # G67706 03.500% Due 12/01/2047	388,448	387,508
Federal Home Loan Mtg Corp	Gold Pool # G67708 03.500% Due 03/01/2048	483,146	482,282
Federal Home Loan Mtg Corp	01.750% Due 06/29/2020 Rating AAA	45,000	44,193
Federal Natl Mtg Assn	Pool # AI1915 04.000% Due 04/01/2026	57,129	55,992
Federal Natl Mtg Assn	Pool # AO4136 03.500% Due 06/01/2042	65,351	61,694
Federal Natl Mtg Assn	Pool # AS8056 03.000% Due 10/01/2046	120,583	111,542
Federal Natl Mtg Assn	Pool # BM3790 03.500% Due 03/01/2048	221,171	219,551
Federal Natl Mtg Assn	Pool # CA0656 03.500% Due 11/01/2047	695,303	687,590
Federal Natl Mtg Assn	Pool # 983077 05.000% Due 05/01/2038	32,328	33,108
Federal Natl Mtg Assn	Pool # AA6951 04.500% Due 05/01/2039	39,635	40,424
Federal Natl Mtg Assn	Pool # MA1743 03.000% Due 01/01/2029	145,401	138,834
Federal Natl Mtg Assn	Pool # MA2642 03.500% Due 06/01/2046	901,396	873,497
Federal Natl Mtg Assn	Pool # AD8529 04.500% Due 08/01/2040	15,685	16,025
	Subtotal	<u>6,325,408</u>	<u>6,190,007</u>
Corporate Bonds:			
AT&T Inc	03.400% Due 02/15/2025 Rating BAA2	380,276	371,307
Abbott Laboratories	02.950% Due 03/15/2025 Rating BAA1	56,873	57,283

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Corporate Bonds (cont'd):			
Abbott Laboratories	03.250% DUE 04/15/2023 Rating BAA1	10,267	9,921
Abbvie Inc	03.600% DUE 05/14/2025 Rating BAA2	374,388	367,791
Alabama Power Co	02.450% Due 03/30/2022 Rating A1	19,984	19,383
American Express Credit	VAR% DUE 03/03/2022 Rating A2	40,157	40,245
American Express Co	03.400% DUE 02/27/2023 Rating A3	149,835	147,636
Amgen Inc	03.125 % DUE 05/01/2025 Rating BAA1	155,374	153,134
Bank of America Corp	04.000% DUE 04/01/2024 Rating A3	288,514	272,700
Bank of America Corp	VAR% DUE 03/05/2024 Rating A3	120,022	118,622
Bank of NY Mellon Corp	VAR% Due 05/16/2023 Rating A1	360,062	348,394
Citigroup Inc	VAR% Due 05/17/2023 Rating BAA1	300,495	302,385
Comcast Corp	03.000% Due 02/01/2024 Rating A3	166,203	163,936
Costco Wholesale Corp	02.750% Due 05/18/2024 Rating AA3	55,261	53,217
John Deere Capitol Corp	02.700% Due 01/06/2023 Rating A2	195,380	194,312
First Republic Bank	02.375% DUE 06/17/2019 Rating BAA1	149,987	149,586
Goldman Sachs Group Inc	VAR% DUE 05/15/2026 Rating A3	327,420	330,201
Goldman Sachs Group Inc	VAR% DUE 07/15/2020 Rating A3	20,250	20,166
Huntington National Bank	02.375% Due 03/10/2020 Rating A3	356,913	356,263
JP Morgan Chase & Co	03.900% Due 07/15/2025 Rating A3	209,991	199,930
JP Morgan Chase & Co	VAR% Due 10/24/2023 Rating A3	131,980	132,590
Manufacturers & Traders Tr Co	VAR% DUE 12/28/2020 Rating A3	233,186	235,202

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Corporate Bonds (cont'd):			
Marriott International	03.125% Due 02/15/2023 Rating BAA2	69,546	68,008
Metlife Inc	03.600% Due 04/10/2024 Rating A3	105,303	105,372
Morgan Stanley	VAR % DUE 10/24/2023 Rating A3	327,783	333,960
PNC Bank NA	02.700% Due 11/01/2022 Rating A3	433,507	423,878
Potomac Electric Power	03.600% Due 03/15/2024 Rating A2	115,994	109,937
State Street Corp	VAR% Due 05/15/2023 Rating A1	283,139	280,813
Stryker Corp	02.000% Due 03/08/2019 Rating BAA1	159,814	159,533
Suntrust Bank Atlanta	VAR% Due 08/02/2024 Rating BAA1	509,485	505,828
Union Pacific Corp	03.750% Due 03/15/2024 Rating BAA1	80,964	80,197
Verizon Communications	VAR% Due 05/15/2025 Rating BAA1	140,165	141,214
Wells Fargo & Company	03.300% Due 09/09/2024 Rating A2	385,011	378,058
	Subtotal	6,713,529	6,631,002
Common Stock:			
Aercap Holdings Nv	4325 shares common stock	220,989	248,774
Alamo Group In	1240 shares common stock	116,050	113,596
Allegiance Bancshares Inc	813 shares common stock	32,180	33,902
Allscripts Healthcare	13660 shares common stock	168,362	194,655
Alphabet Inc/CA-CL C	959 shares common stock	621,585	1,144,538
Amazon Com Inc	467 shares common stock	273,648	935,401
Amerisafe Inc	1278 shares common stock	77,617	79,172
AMN Healthcare Services	3513 shares common stock	149,031	192,161
Anadarko Petroleum Corp	1800 shares common stock	121,459	121,338
Anixter Intl Inc	2170 shares common stock	154,043	152,551
AON PLC	3805 shares common stock	283,122	585,133
Argo Group International	1871 shares common stock	100,904	117,967
Armstrong World Industrie	3720 shares common stock	181,590	258,912
Arrow Electronics Inc	1560 shares common stock	82,472	115,003
Artisan Partners Asset Manag	2276 shares common stock	76,336	73,742
Asgn Inc	2515 shares common stock	112,003	198,509
Avery Dennison Corp	2145 shares common stock	164,232	232,411
Balchem Corp CL B	1310 shares common stock	83,492	146,838

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Common Stock (cont'd):			
Bank Ozk	3963 shares common stock	154,977	150,435
Barclays Plc Adr	14375 shares common stock	161,940	128,656
Berkshire Hathaway Inc	4875 shares common stock	631,196	1,043,786
Broadridge Financial SOL	650 shares common stock	23,027	85,768
Cable One Inc	145 shares common stock	63,802	128,123
Camping World Holdings Inc	3513 shares common stock	104,878	74,897
Carbonite Inc	1610 shares common stock	59,858	57,397
Carlisle Companies Inc	2330 shares common stock	222,329	283,794
Cars.Com Inc	3875 shares common stock	106,662	106,989
Citigroup Inc	11253 shares common stock	610,713	807,290
Colliers International Group	1639 shares common stock	70,567	127,104
Comcast Corporation	12045 shares common stock	403,157	426,513
Credit Acceptance Corporation	472 shares common stock	85,066	206,769
Diamond Hill Investment Grp	347 shares common stock	67,029	57,390
Dish Network Corp	10225 shares common stock	499,562	365,646
Dorman Products Inc	1517 shares common stock	79,621	116,688
Dycom Industries Inc	904 shares common stock	78,998	76,478
Ecolab Inc	2005 shares common stock	170,764	314,344
Enersys	1420 shares common stock	92,662	123,725
Enpro Industries Inc	980 shares common stock	73,279	71,471
Envestnet Inc	2277 shares common stock	126,870	138,783
Eplus Inc	1730 shares common stock	110,092	160,371
Eplus Inc	1331 shares common stock	107,081	123,384
Exponent Inc	3392 shares common stock	101,052	181,811
Facebook Inc	884 shares common stock	143,518	145,383
Factset Resh-Sys Inc	495 shares common stock	84,896	110,736
First Cash Inc	2805 shares common stock	110,447	230,010
Fox Factory Holding Corp	2822 shares common stock	93,121	197,681
General Motors Co	10700 shares common stock	371,117	360,269
Genpact LTD	8625 shares common stock	193,036	264,011
Goldman Sachs Group Inc	1425 shares common stock	233,368	319,542
Gramham Holdings Company	445 shares common stock	240,663	257,789
H&E Equipment Services Inc	646 shares common stock	23,882	24,406
Hain Celestial Group	2850 shares common stock	86,689	77,292
Heico Corp New	2165 shares common stock	78,085	200,501
Helen of Troy Limited	746 shares common stock	67,918	97,651
Home Bancshares Inc	4231 shares common stock	83,744	92,659
Hooker Furniture Corp	1112 shares common stock	49,609	37,586
Howard Hughes Corp The-W	1015 shares common stock	130,612	126,083
Insperity Inc	1761 shares common stock	77,330	207,710
Installed Building Products	1668 shares common stock	96,846	65,052
Interpublic Group Companies inc	9525 shares common stock	202,986	217,837
John Bean Technology	1066 shares common stock	97,610	127,174
JP Morgan Chase & Co	3125 shares common stock	215,057	352,625
Kennedy Wilson Holdings Inc	7505 shares common stock	149,907	161,358

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Common Stock (cont'd)			
KLX Energy Services Hold	564 shares common stock	15,724	18,054
KLX Inc-When Issued	1410 shares common stock	67,248	88,520
LCI Industries	1564 shares common stock	99,061	129,499
Legacy Texas Financial Group	2655 shares common stock	80,455	113,103
Liberty Broadband-A	5925 shares common stock	432,631	499,655
Liberty Global Plc Series C	19100 shares common stock	443,931	537,856
Liberty Lilac Group Classic	2239 shares common stock	40,416	46,191
Liberty TripAdvisor HDG-A	2625 shares common stock	25,502	38,981
Lithia MTRS Inc	1731 shares common stock	158,292	141,353
Madison Square Garden Co/-WI	559 shares common stock	94,793	176,264
Manpower Group Inc	1530 shares common stock	119,392	131,519
Marriott International Inc	3075 shares common stock	250,774	405,992
Microsoft Corp	10375 shares common stock	458,699	1,186,589
Mohawk Inds Inc	2027 shares common stock	394,398	355,434
Morgan Stanley	4575 shares common stock	137,483	213,058
MSC Indl Direct Inc	700 shares common stock	54,861	61,677
National General Holdings	4192 shares common stock	86,448	112,513
Neenah Paper Inc	1073 shares common stock	68,251	92,600
Neogen Corp	1483 shares common stock	59,972	106,079
New Firstservice Corp	2177 shares common stock	85,056	184,305
Noble Energy Inc	4600 shares common stock	169,795	143,474
Oracle Corp	11620 shares common stock	397,838	599,127
Pacific Premier Bancorp Inc	1238 shares common stock	55,122	46,054
Patrick Industries Inc	1785 shares common stock	70,093	105,672
Penske Auto Group Inc	2960 shares common stock	121,744	140,274
PRA Group Inc	5323 shares common stock	225,201	191,628
RE/Max Holdings Inc-CL A	2082 shares common stock	113,994	92,337
Realpage Inc	1370 shares common stock	52,017	90,283
REV Group Inc	3980 shares common stock	104,661	62,486
RLI Corp	2142 shares common stock	114,816	168,318
Robert Half International Inc	2245 shares common stock	98,708	158,003
Ryder System Inc	2500 shares common stock	154,997	182,675
Thermo Fisher Scientific Inc	1600 shares common stock	132,202	390,528
Titan Technologies Inc	5685 shares common stock	77,862	70,778
Trimas Corp	5980 shares common stock	139,487	181,792
Trinity Industries Inc	2985 shares common stock	97,986	109,370
Tripadvisor In class I	5600 shares common stock	188,257	285,992
Twenty-First Century-CL B- WI	14350 shares common stock	466,820	657,517
Tyler Technologies Inc	429 shares common stock	53,055	105,131
United Parcel Service CL	2675 shares common stock	291,187	312,306
UnitedHealth Group Inc	2500 shares common stock	150,413	665,100
Universal FST Prods Inc	3161 shares common stock	104,055	111,678
Valmont Industries Inc	625 shares common stock	91,526	86,563
Veritec Holding Inc	1542 shares common stock	41,817	43,577

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Common Stock (cont'd)			
Viasat Inc	2220 shares common stock	155,544	141,969
Wabco Holdings Inc	490 shares common stock	60,273	57,791
Wageworks Inc	1999 shares common stock	135,152	85,457
Wells Fargo & Company	10245 shares common stock	547,513	538,477
WEX Inc	580 shares common stock	66,913	116,441
White Mountain Insurance Grp	210 shares common stock	184,958	196,533
Willdan Group Inc	1206 shares common stock	36,157	40,956
Woodward Inc	2505 shares common stock	136,498	202,554
WR Berkley Corp	2300 shares common stock	68,267	183,839
WR Berkley Corp	2295 shares common stock	115,836	183,440
Zions Bancorporation	1840 shares common stock	52,861	92,276
	Subtotal	<u>18,301,750</u>	<u>25,455,208</u>
Other Assets			
JPMCB Statagic Property Fund	20-70-002-3839620	6,256,823	6,761,319
	Subtotal	<u>6,256,823</u>	<u>6,761,319</u>
	Grand Subtotal	<u>68,898,047</u>	<u>81,308,348</u>
*Messer, Inc.	674,696.516 shares common stock		<u>48,942,485</u>
*Messer, Inc.	2,774,744.938 shares common (leveraged) stock		<u>201,279,998</u>
Total			<u>331,530,831</u>
* Party-in-interest			(Concluded)

See independent auditor's report.

**MESSER INC. EMPLOYEE
STOCK OWNERSHIP PLAN**

FINANCIAL STATEMENTS
September 30, 2018 and 2017

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
September 30, 2018 and 2017

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INDEPENDENT AUDITOR'S REPORT

Messer Inc. Employee Stock Ownership Plan Trustees
and Participants:

Report on the Financial Statements

We have audited the accompanying financial statements of Messer Inc. Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of September 30, 2018 and 2017, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Messer Inc. Employee Stock Ownership Plan as of September 30, 2018 and 2017, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, investments amounting to \$250,222,483 and \$210,735,706 as of September 30, 2018 and 2017, respectively, have been reported at estimated fair values as determined by independent appraisals which have been reviewed and approved by Plan management. These amounts represent 79% of net assets available for benefits as of September 30, 2018 and 2017. Our opinion is not modified with respect to this matter.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the supplemental schedule, Schedule H, Part IV, Line 4i- Schedule of Assets (Held At End Of Year) as of September 30, 2018, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Crowe LLP

Oak Brook, Illinois
July 7, 2019

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2018 and 2017

	<u>2018</u>			<u>2017</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ASSETS						
Investments — at fair value:						
Cash and cash equivalents	\$ 1,033,049	\$ -	\$ 1,033,049	\$ 1,202,952	\$ -	\$ 1,202,952
Corporate bonds	6,631,002	-	6,631,002	6,580,187	-	6,580,187
U.S. government securities	6,190,007	-	6,190,007	3,731,304	-	3,731,304
Corporate common stocks	25,455,208	-	25,455,208	20,091,684	-	20,091,684
Mutual Funds	35,237,763	-	35,237,763	30,594,874	-	30,594,874
Collective trust fund	6,761,319	-	6,761,319	5,546,416	-	5,546,416
Messer Inc. common stock	48,942,485	-	48,942,485	41,219,035	-	41,219,035
Messer Inc. common (leveraged) stock	<u>167,292,476</u>	<u>33,987,522</u>	<u>201,279,998</u>	<u>139,480,509</u>	<u>30,036,162</u>	<u>169,516,671</u>
Total investments	297,543,309	33,987,522	331,530,831	248,446,961	30,036,162	278,483,123
Receivables:						
Contribution receivable	1,500,000	-	1,500,000	1,500,000	-	1,500,000
Accrued interest income	<u>94,315</u>	<u>-</u>	<u>94,315</u>	<u>74,536</u>	<u>-</u>	<u>74,536</u>
Total assets	<u>299,137,624</u>	<u>33,987,522</u>	<u>333,125,146</u>	<u>250,021,497</u>	<u>30,036,162</u>	<u>280,057,659</u>
LIABILITIES						
Accrued expenses	21,692	-	21,692	12,065	-	12,065
Notes payable	<u>-</u>	<u>14,720,960</u>	<u>14,720,960</u>	<u>-</u>	<u>15,134,612</u>	<u>15,134,612</u>
Total liabilities	<u>21,692</u>	<u>14,720,960</u>	<u>14,742,652</u>	<u>12,065</u>	<u>15,134,612</u>	<u>15,146,677</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 299,115,932</u>	<u>\$ 19,266,562</u>	<u>\$ 318,382,494</u>	<u>\$ 250,009,432</u>	<u>\$ 14,901,550</u>	<u>\$ 264,910,982</u>

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended September 30, 2018 and 2017

	<u>2018</u>			<u>2017</u>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS						
Contributions — employer contributions	\$ 1,500,000	\$ 1,093,034	\$ 2,593,034	\$ 1,500,000	\$ 1,049,805	\$ 2,549,805
Allocation of Messer Inc. common stock of 23,114 and 22,631 shares, respectively	1,676,691	-	1,676,691	1,382,590	-	1,382,590
Investment income:						
Interest and dividends	1,548,629	-	1,548,629	1,038,884	-	1,038,884
Dividends on common stock of Messer Inc.	12,211,023	-	12,211,023	10,014,779	-	10,014,779
Net depreciation in fair value of fixed income investments	(381,750)	-	(381,750)	17,638	-	17,638
Net appreciation in fair value of equity investments	6,499,221	-	6,499,221	7,472,585	-	7,472,585
Net appreciation in fair value of Messer Inc. Common stock	33,858,726	5,628,051	39,486,777	26,119,134	4,576,425	30,695,559
Investment fees	(343,263)	-	(343,263)	(312,945)	-	(312,945)
Net investment income	53,392,586	5,628,051	59,020,637	44,350,075	4,576,425	48,926,500
Total additions	56,569,277	6,721,085	63,290,362	47,232,665	5,626,230	52,858,895
DEDUCTIONS						
Interest expense	-	679,382	679,382	-	667,676	667,676
Plan expenses	99,418	-	99,418	101,089	-	101,089
Diversification	47,258	-	47,258	120,513	-	120,513
Benefits paid to participants	2,324,284	-	2,324,284	4,386,875	-	4,386,875
Transfer to Messer Construction Co. 401(k) Savings Plan (see Note 1)	4,991,817	-	4,991,817	3,659,123	-	3,659,123
Allocation of Messer Inc. common stock of 23,114 and 22,631 shares, respectively	-	1,676,691	1,676,691	-	1,382,590	1,382,590
Total deductions	7,462,777	2,356,073	9,818,850	8,267,600	2,050,266	10,317,866
Increase (decrease) in net assets	49,106,500	4,365,012	53,471,512	38,965,065	3,575,964	42,541,029
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	250,009,432	14,901,550	264,910,982	211,044,367	11,325,586	222,369,953
End of year	\$ 299,115,932	\$ 19,266,562	\$ 318,382,494	\$ 250,009,432	\$ 14,901,550	\$ 264,910,982

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Messer Inc. Employee Stock Ownership Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General: Effective December 29, 1989, the Frank Messer & Sons Construction Co. Profit-Sharing Plan was amended and restated as an Employee Stock Ownership Plan and was renamed the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan. On January 17, 1990, the Frank Messer & Sons Construction Co. Employee Stock Ownership Plan acquired certain of the outstanding common and preferred stock of Frank Messer & Sons Construction Co. using cash in the Plan and proceeds of the bank financing. The Frank Messer & Sons Construction Co. Employee Stock Ownership Plan was amended during fiscal 2003, and renamed the Messer Construction Co. Employee Stock Ownership Plan. In November 2004, the Board of Directors approved a reorganization of the entity previously known as Messer Construction Co. effective January 1, 2005. As a result of the reorganization, a new parent corporation was created and called Messer, Inc. (the "Company"). The parent's subsidiaries became the previous Messer Construction Co. and a new subsidiary, which is also wholly owned by the parent, Messer Financial Services, LLC. As a result, the Plan was renamed during 2005 to the Messer, Inc. Employee Stock Ownership Plan. On June 26, 2014 Messer Inc. created the wholly owned subsidiary, Messer Capital Management, LLC, which became the parent company to Messer Construction Co.

The common stock not referred to as leveraged in the accompanying financial statements represents stock not acquired through borrowed funds.

The Plan has borrowed funds to acquire certain shares of the Company's stock referred to as common (leveraged) stock (see Note 4). This borrowing is to be repaid over an original period of thirty years. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Internal Revenue Code. These borrowings are secured by, among other collateral, the Company's shares unallocated to the participants. The lender has no rights against shares once they are allocated under the Plan. Accordingly, the financial statements of the Plan for the years ended September 30, 2018 and 2017, present separately the assets and liabilities and changes therein pertaining to:

- The accounts of employees with vested and unvested rights in allocated stock (Allocated)
- Stock not yet allocated to participants (Unallocated)

The Plan is a noncontributory plan which allows eligible employees of the Company to become beneficiaries of the Trust that holds common stock of the Company. Employees of Messer Construction Co., excluding: hourly employees except Senior Company Foreman; co-op students; officers performing under personal services contracts; constructability advisors; leased employees; and employees covered by a collective bargaining agreement; become eligible participants after attaining age 21 and completing one year or 1,000 hours of service. Company contributions are made at the discretion of its Board of Directors within limitations stipulated by the Plan.

The Plan is administered by a committee and trustees appointed by the Company board.

Plan Year: The Plan year is the twelve months beginning October 1 and ending September 30.

Contributions: The Plan is funded through dividends and discretionary contributions made by the Company. The Company intends to contribute an amount sufficient to cover scheduled principal and interest payments on the notes payable (see Note 4). In 2018 and 2017, the Company's contributions consisted of cash and dividends on the Company's common stock. Employee contributions are not permitted.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Voting Rights: Each participant is entitled to exercise voting on certain matters attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Participant Accounts: The Plan is an undivided defined contribution plan under which a separate individual accounting is established for each participant's interest. Each participant's account is credited with an allocable share of stock, contributions, forfeitures of terminated participants' non vested accounts, earnings, and dividends of the Plan. The allocable shares of contributions, stock, unallocated dividends and forfeitures are allocated based on participant compensation (as defined). Allocable Dividends are allocated based on same percentage of shares allocated to individual accounts. Plan earnings (realized and unrealized) are allocated based on each participant's relative share of assets. Plan expenses are allocated to each participant's account based on each participant's relative share of assets. Stock held by retirees and vested, separated, non-retirees that is repurchased by the Plan is allocated to active participants based on each participant's relative cash balance to the total cash balance in the Plan.

Investment decisions are made by the trustees within the provisions of the trust agreement and based on consultation with an investment advisor independent of the Company. The Plan invests primarily in stock of the Company and also invests in other common stocks, equity securities and fixed income securities in accordance with the Plan's Investment Policy Statement. Upon departure for qualified persons, participants may direct their account into a money market account, as stipulated by the Plan. As of September 30, 2018 and 2017, participant directed accounts consisted of the following:

	<u>2018</u>	<u>2017</u>
Fidelity Government Money Market Premium Class Fund	\$ -	\$ 31,484

The number of shares, fair value of the Company's common (leveraged) stock allocated and unallocated to employees and related per share values at September 30, 2018 and 2017, are as follows:

	-----2018-----		-----2017-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	2,306,210.03	\$ 167,292,476	2,283,096.01	\$ 139,480,509
Shares unallocated to Participants	<u>468,534.91</u>	<u>33,987,522</u>	<u>491,648.93</u>	<u>30,036,162</u>
	<u>2,774,744.94</u>	<u>\$ 201,279,998</u>	<u>2,774,774.94</u>	<u>\$ 169,516,671</u>
Approximate per share values		<u>\$ 72.54</u>		<u>\$ 61.09</u>

The number of shares, fair value of the Company's non-leveraged common stock allocated and related per share values at September 30, 2018 and 2017, are as follows:

	-----2018-----		-----2017-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	<u>674,696.52</u>	<u>\$ 48,942,485</u>	<u>674,696.52</u>	<u>\$ 41,219,035</u>
Approximate per share values		<u>\$ 72.54</u>		<u>\$ 61.09</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Effective February 16, 2017 Messer Inc. amended their Articles of Incorporation, declaring a 10:1 stock split, to increase the number of shares permitted to be outstanding from 350,000 to 3,500,000. As of September 30, 2018 and 2017 there are 3,449,441.454 shares issued.

Put Option: The employer stock that is held by the Plan and its participants is not readily tradable on an established market and includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash as required by the Articles of Incorporation.

Vesting: Participants vest in their accounts based on years of credited service. Participants are 100% vested after three years of credited service, upon normal retirement, disability (as defined), or death. Any forfeitures arising under this Plan for any reason shall be a Company contribution and shall be reallocated as of the last day of the Plan year based on participant compensation (as defined). Forfeitures in the amount of \$16,009 and \$11,322 were reallocated during the years ended September 30, 2018 and 2017, respectively.

Diversification: Diversification is offered to participants as a part of retirement planning so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified outside of the Plan. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant. In each of the first five years, a participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Diversification may continue until separation from service. Upon election of diversification, participants receive a cash distribution. These cash distributions are included in the diversification line item included in the statements of changes available for benefits.

Payment of Benefits: The Plan provides for immediate vesting and distribution of full benefits upon normal retirement, permanent disability, or death. In addition, the Plan provides for distribution of benefits upon termination, as stipulated in the Plan Document. All benefit payments as stipulated by the amended Plan Document will be in the form of a cash distribution according to the Plan. Benefit payments are recorded upon distribution.

Messer Inc. Stock Valuation: To determine the Fair Market Value of Messer Inc., the values associated with the construction operations, the insurance business, and Messer's other financial assets are combined. Each was valued at fair value as determined by the ESOP Trustees as of the last day of the Plan Year. The Valuation is based upon the recommendation of an independent appraiser selected by the ESOP Trustees. The appraisal relied upon the Discounted Cash Flow Approach, which is a variation of the Income Approach, to determine the Fair Market Value. The Discounted Cash Flow Approach is a valuation technique in which the value of the business is estimated based on the present value of estimated future available cash flows of the business.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

The appraiser analyzed the financial history of the Company, performed industry research and interviewed Management concerning the Company's services, markets, and strategies. A discount is applied for the lack of marketability since the Company's stock is not readily traded on an organized exchange. Historical and projected financial information of the Company which is used by the appraiser is provided by the Company's financial Executive Management.

The Executive Officers of the Company and Trustees of the Plan review and evaluate the appraiser's methodologies and assumptions, which involves both discussions with the appraiser and verification of the financial information of the Company used in the appraisal. Upon ESOP Trustees approval of the appraisal and determination of the stock valuation, this information is presented to the Board of Directors.

Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Partial Immediate Distribution: The Plan also provides for partial immediate distribution upon retirement, disability, or death according to the Plan documents. Any participant who becomes entitled to an immediate distribution can elect a cash distribution upon retirement, disability, or death. If a participant does not elect an immediate distribution and does not make an election at the annual distribution date, the Plan Administrator will have the vested portion that is immediately distributable transferred directly to the Messer Construction Co. 401(k) Savings Plan. The transfer into the 401(k) plan occurs once each year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties: The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially differ from the amounts reported in the financial statements.

Investment Valuation and Income Recognition: The Plan's investment are reported at fair value. The common and common (leveraged) stock of the Company is stated at fair value. Pricing is completed by an independent appraisal. Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. U.S. government and corporate bonds are valued using third party pricing services. These pricing services use, for example, model-based pricing methods that use observable market data as inputs. Non-Company corporate common stock is valued at quoted market prices. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.. The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Items Measured at Net Asset Value per Share: In accordance with ASU No. 2009-12, the Plan includes disclosures to address the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the net asset value per share as of September 30, 2018 and 2017. The mutual funds (investments other than Collective Trust Fund) do not have a finite life, unfunded commitments, or significant restrictions on redemptions.

Fair Value Estimated Using Net Asset Value per Share September 30, 2018				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 995,574	Immediate	None	None
American Fund American Europacific Growth Fund	5,433,828	Immediate	None	None
WCM Focused International Growth Fund	5,887,637	Immediate	None	None
Primecap Odyssey Growth	14,263,416	Immediate	None	None
Pimco All Asset Fund	4,003,235	Immediate	None	None
Templeton Global Bond Fund	5,649,647	Immediate	None	None
JPMCB Strategic Property Fund	6,761,319	Immediate	None	None
Total	<u>\$ 42,994,657</u>			

Fair Value Estimated Using Net Asset Value per Share September 30, 2017				
<u>Investment</u>	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
PNC Govt Money Market	\$ 1,111,249	Immediate	None	None
Fidelity US Government Reserves Money Market Fund	31,484	Immediate	None	None
American Fund American Europacific Growth Fund	5,251,900	Immediate	None	None
WCM Focused International Growth Fund	5,148,705	Immediate	None	None
Primecap Odyssey Growth	12,305,560	Immediate	None	None
Pimco All Asset Fund	3,361,568	Immediate	None	None
Templeton Global Bond Fund	4,527,141	Immediate	None	None
JPMCB Strategic Property Fund	5,546,416	Immediate	None	None
Total	<u>\$ 37,284,023</u>			

* The fair values have been estimated using the net asset value of the investment.

The use of net asset value as a fair value is deemed appropriate as these funds do not have a finite life, unfunded commitments or significant restrictions on redemptions.

Administrative Expenses: The Plan has the responsibility to pay administrative expenses and management fees inclusive of investment manager fees.

Subsequent Events: The Plan has evaluated subsequent events through July 7, 2019, the date that these financial statements were available for issuance, to determine if either recognition or disclosure of significant events or transactions is required.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 3 - FAIR VALUE MEASUREMENTS

ASC 820, Fair Value Measurements and Disclosures, provides a framework for measuring fair value. In accordance with generally accepted accounting principles, the Plan classifies its investments into Level 1, Level 2, and Level 3. The Plan's policy is to recognize significant transfers between levels at the end of the reporting period. The following tables set forth by level within the fair value hierarchy a summary of the Plan's investments measured at fair value on a recurring basis at September 30, 2018 and 2017 respectively.

The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The table below includes the major categorization for debt and equity securities on the basis of the nature and risk of the investments at September 30, 2018 and 2017, respectively.

	Fair Value Measurements at September 30, 2018			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,033,049	\$ -	\$ -	\$ 1,033,049
Corporate bonds	-	6,631,002	-	6,631,002
U.S. government securities	-	6,190,007	-	6,190,007
Corporate common stocks	25,455,208	-	-	25,455,208
Mutual funds	35,237,763	-	-	35,237,763
Messer, Inc. common stock non-leveraged	-	-	48,942,485	48,942,485
Messer, Inc. common stock leveraged	-	-	201,279,998	201,279,998
Investments at fair value	<u>\$ 61,726,021</u>	<u>\$ 12,821,009</u>	<u>\$ 250,222,483</u>	324,769,513
Collective trust fund*				<u>6,761,319</u>
Total Investments				<u>\$ 331,530,831</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2017	\$ 180,699,544	\$ 30,036,162
Allocation	1,676,691	(1,676,691)
Unrealized gains	<u>33,858,726</u>	<u>5,628,051</u>
Ending balance — September 30, 2018	<u>\$ 216,234,961</u>	<u>\$ 33,987,522</u>

	Fair Value Measurements at September 30, 2017			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 1,202,952	\$ -	\$ -	\$ 1,202,952
Corporate bonds	-	6,580,187	-	6,580,187
U.S. government securities	-	3,731,304	-	3,731,304
Corporate common stocks	20,091,684	-	-	20,091,684
Fixed income mutual funds	7,888,709	-	-	7,888,709
International equity growth mutual funds	22,706,165	-	-	22,706,165
Messer, Inc. common stock non-leveraged	-	-	41,219,035	41,219,035
Messer, Inc. common stock leveraged	<u>-</u>	<u>-</u>	<u>169,516,671</u>	<u>169,516,671</u>
Investments at fair value	<u>\$ 51,889,510</u>	<u>\$ 10,311,491</u>	<u>\$ 210,735,706</u>	272,936,707
Collective trust fund*	-	-	-	<u>5,546,416</u>
Total Investments				<u>\$ 278,483,123</u>

* In accordance with ASU 2015-07, certain investments that are measured at fair value using the net asset value per share as practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investments of the Plan.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3):

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3) Messer, Inc. Common Stock	
	<u>Allocated</u>	<u>Unallocated</u>
Beginning balance — October 1, 2016	\$ 154,697,820	\$ 25,342,327
Allocation	1,382,590	(1,382,590)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(1,500,000)	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	1,500,000
Unrealized gains	<u>26,119,134</u>	<u>4,576,425</u>
Ending balance — September 30, 2017	<u>\$ 180,699,544</u>	<u>\$ 30,036,162</u>

For the years ended September 30, 2018 and 2017, there were no significant transfers in or out of Levels 1, 2, or 3.

NOTE 4 - NOTES PAYABLE

Notes payable includes the following as of September 30, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2046, principal and interest payable in equal quarterly installments commencing on June 30, 2017, secured by certain unallocated stock held by the Plan associated with this note	\$ 1,459,307	\$ 1,486,705
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2045, principal and interest payable in equal quarterly installments commencing on June 30, 2016, secured by certain unallocated stock held by the Plan associated with this note	2,783,862	2,839,333
Note payable to Plan sponsor, interest at 4.75%, maturing December 31, 2043, principal and interest payable in equal quarterly installments commencing on December 30, 2014, secured by certain unallocated stock held by the Plan associated with this note	<u>10,477,791</u>	<u>10,808,574</u>
	<u>\$ 14,720,960</u>	<u>\$ 15,134,612</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 4 - NOTES PAYABLE (Continued)

Scheduled maturity of the notes payable as of September 30, 2018 are as follows:

<u>Fiscal Years Ending</u>	
2019	\$ 433,011
2020	453,281
2021	474,503
2022	496,723
2023	519,987
Thereafter	<u>12,343,455</u>
	<u>\$ 14,720,960</u>

NOTE 5 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company.

The Plan has certain investments in shares of a money market fund managed by PNC Institutional Investments (PNC) in which PNC has an ownership. PNC is the custodian, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

At September 30, 2018, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$250,222,483. At September 30, 2017, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$210,735,706. During the years ended September 30, 2018 and 2017, the Plan recorded dividend income of \$12,211,023 and \$10,014,779, respectively, on common stock of Messer Inc.

At September 30, 2018 and 2017, the Plan had outstanding loans to Messer Inc. in the amount of \$14,720,960 and \$15,134,612, respectively and paid interest on the loans to Messer Inc.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, participants would become 100% vested in their accounts.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2018 and 2017

NOTE 7 - FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated October 17, 2013, that the Plan and related trust are designed in accordance with applicable regulations of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SUPPLEMENTAL SCHEDULE

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

Identity of Issuer, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	Cost	Current Value
Cash and Cash Equivalents			
*PNC Money Market	Money Market Institutional Shares #01	995,574	995,574
US Bank	US Bank Checking Account	37,475	37,475
	Subtotal	1,033,049	1,033,049
Mutual Equity Funds:			
American Funds	American Europacific Growth Fund Class-R6	4,691,066	5,433,828
WCM	WCM Focused Intl Growth-Ins	4,540,200	5,887,637
Primecap	Primecap Odessey Growth	10,912,682	14,263,416
	Subtotal	20,143,948	25,584,881
Mutual Fixed Income Funds:			
Pimco	Pimco All Asset Fund Instl (PAAIX)	4,021,129	4,003,235
Templeton	Templeton Global Bond Fund R6 (FBNRX)	6,102,411	5,649,647
	Subtotal	10,123,540	9,652,882
US Government Securities:			
USA Treasury Notes	02.500% Due 02/15/2045 Rating AAA	1,022,400	959,023
USA Treasury Notes	01.750% Due 09/30/2019 Rating AAA	703,983	703,624
USA Treasury Notes	01.375% Due 05/31/2021 Rating AAA	318,696	317,368
USA Treasury Notes	01.000% Due 11/15/2019 Rating AAA	308,785	309,132
USA Treasury Notes	02.125% Due 05/15/2025 Rating AAA	381,858	378,736
Federal Home Loan Mtg Corp	Gold Pool # G13651 04.000% Due 08/01/2024	21,544	21,758
Federal Home Loan Mtg Corp	Gold Pool # G08706 03.500% Due 05/01/2046	199,125	186,001

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
US Government Securities (cont'd):			
Federal Home Loan Mtg Corp	Gold Pool #G18308 04.000% Due 05/01/2024	28,203	28,440
Federal Home Loan Mtg Corp	Gold Pool #A87957 05.000% Due 08/01/2039	130,239	133,685
Federal Home Loan Mtg Corp	Gold Pool # G67706 03.500% Due 12/01/2047	388,448	387,508
Federal Home Loan Mtg Corp	Gold Pool # G67708 03.500% Due 03/01/2048	483,146	482,282
Federal Home Loan Mtg Corp	01.750% Due 06/29/2020 Rating AAA	45,000	44,193
Federal Natl Mtg Assn	Pool # AI1915 04.000% Due 04/01/2026	57,129	55,992
Federal Natl Mtg Assn	Pool # AO4136 03.500% Due 06/01/2042	65,351	61,694
Federal Natl Mtg Assn	Pool # AS8056 03.000% Due 10/01/2046	120,583	111,542
Federal Natl Mtg Assn	Pool # BM3790 03.500% Due 03/01/2048	221,171	219,551
Federal Natl Mtg Assn	Pool # CA0656 03.500% Due 11/01/2047	695,303	687,590
Federal Natl Mtg Assn	Pool # 983077 05.000% Due 05/01/2038	32,328	33,108
Federal Natl Mtg Assn	Pool # AA6951 04.500% Due 05/01/2039	39,635	40,424
Federal Natl Mtg Assn	Pool # MA1743 03.000% Due 01/01/2029	145,401	138,834
Federal Natl Mtg Assn	Pool # MA2642 03.500% Due 06/01/2046	901,396	873,497
Federal Natl Mtg Assn	Pool # AD8529 04.500% Due 08/01/2040	15,685	16,025
	Subtotal	<u>6,325,408</u>	<u>6,190,007</u>
Corporate Bonds:			
AT&T Inc	03.400% Due 02/15/2025 Rating BAA2	380,276	371,307
Abbott Laboratories	02.950% Due 03/15/2025 Rating BAA1	56,873	57,283

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Corporate Bonds (cont'd):			
Abbott Laboratories	03.250% DUE 04/15/2023 Rating BAA1	10,267	9,921
Abbvie Inc	03.600% DUE 05/14/2025 Rating BAA2	374,388	367,791
Alabama Power Co	02.450% Due 03/30/2022 Rating A1	19,984	19,383
American Express Credit	VAR% DUE 03/03/2022 Rating A2	40,157	40,245
American Express Co	03.400% DUE 02/27/2023 Rating A3	149,835	147,636
Amgen Inc	03.125 % DUE 05/01/2025 Rating BAA1	155,374	153,134
Bank of America Corp	04.000% DUE 04/01/2024 Rating A3	288,514	272,700
Bank of America Corp	VAR% DUE 03/05/2024 Rating A3	120,022	118,622
Bank of NY Mellon Corp	VAR% Due 05/16/2023 Rating A1	360,062	348,394
Citigroup Inc	VAR% Due 05/17/2023 Rating BAA1	300,495	302,385
Comcast Corp	03.000% Due 02/01/2024 Rating A3	166,203	163,936
Costco Wholesale Corp	02.750% Due 05/18/2024 Rating AA3	55,261	53,217
John Deere Capitol Corp	02.700% Due 01/06/2023 Rating A2	195,380	194,312
First Republic Bank	02.375% DUE 06/17/2019 Rating BAA1	149,987	149,586
Goldman Sachs Group Inc	VAR% DUE 05/15/2026 Rating A3	327,420	330,201
Goldman Sachs Group Inc	VAR% DUE 07/15/2020 Rating A3	20,250	20,166
Huntington National Bank	02.375% Due 03/10/2020 Rating A3	356,913	356,263
JP Morgan Chase & Co	03.900% Due 07/15/2025 Rating A3	209,991	199,930
JP Morgan Chase & Co	VAR% Due 10/24/2023 Rating A3	131,980	132,590
Manufacturers & Traders Tr Co	VAR% DUE 12/28/2020 Rating A3	233,186	235,202

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Corporate Bonds (cont'd):			
Marriott International	03.125% Due 02/15/2023 Rating BAA2	69,546	68,008
Metlife Inc	03.600% Due 04/10/2024 Rating A3	105,303	105,372
Morgan Stanley	VAR % DUE 10/24/2023 Rating A3	327,783	333,960
PNC Bank NA	02.700% Due 11/01/2022 Rating A3	433,507	423,878
Potomac Electric Power	03.600% Due 03/15/2024 Rating A2	115,994	109,937
State Street Corp	VAR% Due 05/15/2023 Rating A1	283,139	280,813
Stryker Corp	02.000% Due 03/08/2019 Rating BAA1	159,814	159,533
Suntrust Bank Atlanta	VAR% Due 08/02/2024 Rating BAA1	509,485	505,828
Union Pacific Corp	03.750% Due 03/15/2024 Rating BAA1	80,964	80,197
Verizon Communications	VAR% Due 05/15/2025 Rating BAA1	140,165	141,214
Wells Fargo & Company	03.300% Due 09/09/2024 Rating A2	385,011	378,058
	Subtotal	6,713,529	6,631,002
Common Stock:			
Aercap Holdings Nv	4325 shares common stock	220,989	248,774
Alamo Group In	1240 shares common stock	116,050	113,596
Allegiance Bancshares Inc	813 shares common stock	32,180	33,902
Allscripts Healthcare	13660 shares common stock	168,362	194,655
Alphabet Inc/CA-CL C	959 shares common stock	621,585	1,144,538
Amazon Com Inc	467 shares common stock	273,648	935,401
Amerisafe Inc	1278 shares common stock	77,617	79,172
AMN Healthcare Services	3513 shares common stock	149,031	192,161
Anadarko Petroleum Corp	1800 shares common stock	121,459	121,338
Anixter Intl Inc	2170 shares common stock	154,043	152,551
AON PLC	3805 shares common stock	283,122	585,133
Argo Group International	1871 shares common stock	100,904	117,967
Armstrong World Industrie	3720 shares common stock	181,590	258,912
Arrow Electronics Inc	1560 shares common stock	82,472	115,003
Artisan Partners Asset Manag	2276 shares common stock	76,336	73,742
Asgn Inc	2515 shares common stock	112,003	198,509
Avery Dennison Corp	2145 shares common stock	164,232	232,411
Balchem Corp CL B	1310 shares common stock	83,492	146,838

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Common Stock (cont'd):			
Bank Ozk	3963 shares common stock	154,977	150,435
Barclays Plc Adr	14375 shares common stock	161,940	128,656
Berkshire Hathaway Inc	4875 shares common stock	631,196	1,043,786
Broadridge Financial SOL	650 shares common stock	23,027	85,768
Cable One Inc	145 shares common stock	63,802	128,123
Camping World Holdings Inc	3513 shares common stock	104,878	74,897
Carbonite Inc	1610 shares common stock	59,858	57,397
Carlisle Companies Inc	2330 shares common stock	222,329	283,794
Cars.Com Inc	3875 shares common stock	106,662	106,989
Citigroup Inc	11253 shares common stock	610,713	807,290
Colliers International Group	1639 shares common stock	70,567	127,104
Comcast Corporation	12045 shares common stock	403,157	426,513
Credit Acceptance Corporation	472 shares common stock	85,066	206,769
Diamond Hill Investment Grp	347 shares common stock	67,029	57,390
Dish Network Corp	10225 shares common stock	499,562	365,646
Dorman Products Inc	1517 shares common stock	79,621	116,688
Dycom Industries Inc	904 shares common stock	78,998	76,478
Ecolab Inc	2005 shares common stock	170,764	314,344
Energys	1420 shares common stock	92,662	123,725
Enpro Industries Inc	980 shares common stock	73,279	71,471
Envestnet Inc	2277 shares common stock	126,870	138,783
Eplus Inc	1730 shares common stock	110,092	160,371
Eplus Inc	1331 shares common stock	107,081	123,384
Exponent Inc	3392 shares common stock	101,052	181,811
Facebook Inc	884 shares common stock	143,518	145,383
Factset Resh-Sys Inc	495 shares common stock	84,896	110,736
First Cash Inc	2805 shares common stock	110,447	230,010
Fox Factory Holding Corp	2822 shares common stock	93,121	197,681
General Motors Co	10700 shares common stock	371,117	360,269
Genpact LTD	8625 shares common stock	193,036	264,011
Goldman Sachs Group Inc	1425 shares common stock	233,368	319,542
Gramham Holdings Company	445 shares common stock	240,663	257,789
H&E Equipment Services Inc	646 shares common stock	23,882	24,406
Hain Celestial Group	2850 shares common stock	86,689	77,292
Heico Corp New	2165 shares common stock	78,085	200,501
Helen of Troy Limited	746 shares common stock	67,918	97,651
Home Bancshares Inc	4231 shares common stock	83,744	92,659
Hooker Furniture Corp	1112 shares common stock	49,609	37,586
Howard Hughes Corp The-W	1015 shares common stock	130,612	126,083
Insperity Inc	1761 shares common stock	77,330	207,710
Installed Building Products	1668 shares common stock	96,846	65,052
Interpublic Group Companies inc	9525 shares common stock	202,986	217,837
John Bean Technology	1066 shares common stock	97,610	127,174
JP Morgan Chase & Co	3125 shares common stock	215,057	352,625
Kennedy Wilson Holdings Inc	7505 shares common stock	149,907	161,358

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Common Stock (cont'd)			
KLX Energy Services Hold	564 shares common stock	15,724	18,054
KLX Inc-When Issued	1410 shares common stock	67,248	88,520
LCI Industries	1564 shares common stock	99,061	129,499
Legacy Texas Financial Group	2655 shares common stock	80,455	113,103
Liberty Broadband-A	5925 shares common stock	432,631	499,655
Liberty Global Plc Series C	19100 shares common stock	443,931	537,856
Liberty Lilac Group Classic	2239 shares common stock	40,416	46,191
Liberty TripAdvisor HDG-A	2625 shares common stock	25,502	38,981
Lithia MTRS Inc	1731 shares common stock	158,292	141,353
Madison Square Garden Co/-WI	559 shares common stock	94,793	176,264
Manpower Group Inc	1530 shares common stock	119,392	131,519
Marriott International Inc	3075 shares common stock	250,774	405,992
Microsoft Corp	10375 shares common stock	458,699	1,186,589
Mohawk Inds Inc	2027 shares common stock	394,398	355,434
Morgan Stanley	4575 shares common stock	137,483	213,058
MSC Indl Direct Inc	700 shares common stock	54,861	61,677
National General Holdings	4192 shares common stock	86,448	112,513
Neenah Paper Inc	1073 shares common stock	68,251	92,600
Neogen Corp	1483 shares common stock	59,972	106,079
New Firstservice Corp	2177 shares common stock	85,056	184,305
Noble Energy Inc	4600 shares common stock	169,795	143,474
Oracle Corp	11620 shares common stock	397,838	599,127
Pacific Premier Bancorp Inc	1238 shares common stock	55,122	46,054
Patrick Industries Inc	1785 shares common stock	70,093	105,672
Penske Auto Group Inc	2960 shares common stock	121,744	140,274
PRA Group Inc	5323 shares common stock	225,201	191,628
RE/Max Holdings Inc-CL A	2082 shares common stock	113,994	92,337
Realpage Inc	1370 shares common stock	52,017	90,283
REV Group Inc	3980 shares common stock	104,661	62,486
RLI Corp	2142 shares common stock	114,816	168,318
Robert Half International Inc	2245 shares common stock	98,708	158,003
Ryder System Inc	2500 shares common stock	154,997	182,675
Thermo Fisher Scientific Inc	1600 shares common stock	132,202	390,528
Titan Technologies Inc	5685 shares common stock	77,862	70,778
Trimas Corp	5980 shares common stock	139,487	181,792
Trinity Industries Inc	2985 shares common stock	97,986	109,370
Tripadvisor In class I	5600 shares common stock	188,257	285,992
Twenty-First Century-CL B- WI	14350 shares common stock	466,820	657,517
Tyler Technologies Inc	429 shares common stock	53,055	105,131
United Parcel Service CL	2675 shares common stock	291,187	312,306
UnitedHealth Group Inc	2500 shares common stock	150,413	665,100
Universal FST Prods Inc	3161 shares common stock	104,055	111,678
Valmont Industries Inc	625 shares common stock	91,526	86,563
Veritec Holding Inc	1542 shares common stock	41,817	43,577

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of September 30, 2018

Name of plan sponsor: Messer Inc.
Employer identification number: 20-1963972
Three-digit plan number: 001

		Cost	Current Value
Common Stock (cont'd)			
Viasat Inc	2220 shares common stock	155,544	141,969
Wabco Holdings Inc	490 shares common stock	60,273	57,791
Wageworks Inc	1999 shares common stock	135,152	85,457
Wells Fargo & Company	10245 shares common stock	547,513	538,477
WEX Inc	580 shares common stock	66,913	116,441
White Mountain Insurance Grp	210 shares common stock	184,958	196,533
Willdan Group Inc	1206 shares common stock	36,157	40,956
Woodward Inc	2505 shares common stock	136,498	202,554
WR Berkley Corp	2300 shares common stock	68,267	183,839
WR Berkley Corp	2295 shares common stock	115,836	183,440
Zions Bancorporation	1840 shares common stock	52,861	92,276
	Subtotal	<u>18,301,750</u>	<u>25,455,208</u>
Other Assets			
JPMCB Statagic Property Fund	20-70-002-3839620	6,256,823	6,761,319
	Subtotal	<u>6,256,823</u>	<u>6,761,319</u>
	Grand Subtotal	<u><u>68,898,047</u></u>	<u><u>81,308,348</u></u>
*Messer, Inc.	674,696.516 shares common stock		<u>48,942,485</u>
*Messer, Inc.	2,774,744.938 shares common (leveraged) stock		<u>201,279,998</u>
Total			<u>331,530,831</u>
* Party-in-interest			(Concluded)

See independent auditor's report.