

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
---	--	---

Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>10/01/2018</u> and ending <u>09/30/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

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: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><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 style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>20-1963972</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>513-242-1541</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><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.	07/15/2020	E.PAUL HITTER,JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2020	E.PAUL HITTER,JR.
	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 (2018)
v. 171027

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	5 693
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 602 6a(2) 651 6b 0 6c 96 6d 747 6e 1 6f 748 6g 734 6h 10
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

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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019		
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)
--------	---

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
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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	26000	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	25539	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL FINANCIAL GROUP

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	45164	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)

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)

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	55003	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	66630	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)

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	31555	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	102311	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	25563	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
(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
(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

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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
		2018
		This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019		
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	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	2000000
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	94315	63624
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1033049	993316
(2) U.S. Government securities	1c(2)	6631002	10303510
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	6190007	3294829
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	25455208	13811871
(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)	41999082	55860904
(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)	250222483	301417163
(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	333125146	387745217

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	21692	12400
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	14720960	20256747
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14742652	20269147

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	318382494	367476070
---	-----------	-----------	-----------

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)	3244080	
(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)		3244080
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	121452	
(B) U.S. Government securities	2b(1)(B)	397644	
(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)		519096
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	517433	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1226762	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1744195
(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)	45678005	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		45678005

		(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)		4522163
c Other income.....	2c		9651000
d Total income. Add all income amounts in column (b) and enter total	2d		65358539

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7804999	
(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)		7804999
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		779868
i Administrative expenses: (1) Professional fees.....	2i(1)	51539	
(2) Contract administrator fees.....	2i(2)	45164	
(3) Investment advisory and management fees.....	2i(3)	306325	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		403028
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8987895

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		56370644
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		7277068

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 401K 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.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
---	---	--

For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019

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	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	<u>0</u>
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): <u>42-0127290</u>		
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) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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, 2019 and 2018

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
September 30, 2019 and 2018

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	3
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	4
NOTES TO FINANCIAL STATEMENTS	5
SUPPLEMENTAL SCHEDULE	
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)	14

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, 2019 and 2018, 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.

(Continued)

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, 2019 and 2018, 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 \$301,417,163 and \$250,222,483 as of September 30, 2019 and 2018, 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 82% and 79% of net assets available for benefits as of September 30, 2019 and 2018, respectively. 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, 2019, 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 15, 2020

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2019 and 2018

	<u>2019</u>			<u>2018</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 marketable securities	\$ 84,264,430	\$ -	\$ 84,264,430	\$ 81,308,348	\$ -	\$ 81,308,348
Messer Inc. common stock	<u>255,358,942</u>	<u>46,058,221</u>	<u>301,417,163</u>	<u>216,234,961</u>	<u>33,987,522</u>	<u>250,222,483</u>
Total investments	339,623,372	46,058,221	385,681,593	297,543,309	33,987,522	331,530,831
Receivables:						
Contribution receivable	2,000,000	-	2,000,000	1,500,000	-	1,500,000
Accrued interest income	<u>63,624</u>	<u>-</u>	<u>63,624</u>	<u>94,315</u>	<u>-</u>	<u>94,315</u>
Total assets	341,686,996	46,058,221	387,745,217	299,137,624	33,987,522	333,125,146
LIABILITIES						
Accrued expenses	12,400	-	12,400	21,692	-	21,692
Notes payable	<u>-</u>	<u>20,256,747</u>	<u>20,256,747</u>	<u>-</u>	<u>14,720,960</u>	<u>14,720,960</u>
Total liabilities	<u>12,400</u>	<u>20,256,747</u>	<u>20,269,147</u>	<u>21,692</u>	<u>14,720,960</u>	<u>14,742,652</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 341,674,596</u>	<u>\$ 25,801,474</u>	<u>\$ 367,476,070</u>	<u>\$ 299,115,932</u>	<u>\$ 19,266,562</u>	<u>\$ 318,382,494</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, 2019 and 2018

	-----2019-----			-----2018-----		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS						
Contributions — employer contributions	\$ 2,000,000	\$ 1,244,081	\$ 3,244,081	\$ 1,500,000	\$ 1,093,034	\$ 2,593,034
Allocation of Messer Inc. common stock of 24,154 and 23,114 shares, respectively	2,110,648	-	2,110,648	1,676,691	-	1,676,691
Investment income:						
Interest and Dividends	2,263,290	-	2,263,290	1,548,629	-	1,548,629
Dividends on common stock of Messer Inc.	9,651,000	-	9,651,000	12,211,023	-	12,211,023
Net Appreciation/(Depreciation) in fair value of investments	(994,511)	-	(994,511)	6,117,471	-	6,117,471
Net appreciation in market value of Messer Inc. common stock*	43,013,333	8,181,347	51,194,680	33,858,726	5,628,051	39,486,777
Investment fees	<u>(301,866)</u>	<u>-</u>	<u>(301,866)</u>	<u>(343,263)</u>	<u>-</u>	<u>(343,263)</u>
Net Investment Income	<u>53,631,246</u>	<u>8,181,347</u>	<u>61,812,593</u>	<u>53,392,586</u>	<u>5,628,051</u>	<u>59,020,637</u>
Total additions	57,741,894	9,425,428	67,167,322	56,569,277	6,721,085	63,290,362
DEDUCTIONS						
Interest expense	-	779,868	779,868	-	679,382	679,382
Plan expenses	101,164	-	101,164	99,418	-	99,418
Diversification	576,341	-	576,341	47,258	-	47,258
Benefits paid to participants	7,228,658	-	7,228,658	2,324,284	-	2,324,284
Transfer to Messer Construction Co. 401(k) Savings Plan (see Note 1)	7,277,067	-	7,277,067	4,991,817	-	4,991,817
Allocation of Messer Inc. common stock of 24,154 and 23,114 shares, respectively	<u>-</u>	<u>2,110,648</u>	<u>2,110,648</u>	<u>-</u>	<u>1,676,691</u>	<u>1,676,691</u>
Total deductions	<u>15,183,230</u>	<u>2,890,516</u>	<u>18,073,746</u>	<u>7,462,777</u>	<u>2,356,073</u>	<u>9,818,850</u>
Increase (decrease) in net assets	42,558,664	6,534,912	49,093,576	49,106,500	4,365,012	53,471,512
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	<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>
End of year	<u>\$ 341,674,596</u>	<u>\$ 25,801,474</u>	<u>\$ 367,476,070</u>	<u>\$ 299,115,932</u>	<u>\$ 19,266,562</u>	<u>\$ 318,382,494</u>

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

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 Plan has borrowed funds to acquire certain shares of the Company's stock referred to as common stock (see Note 4). This borrowing is to be repaid over an original period of thirty or forty 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, 2019 and 2018, 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 and 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 2019 and 2018, 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, 2019 and 2018

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, company stock and cash balance. 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, 2019 and 2018, participant directed accounts consisted of the following:

	<u>2019</u>	<u>2018</u>
Fidelity Government Money Market Premium Class Fund	\$ 84,932	\$ -

The number of shares, fair value of the Company's common stock allocated and unallocated to employees and related per share values at September 30, 2019 and 2018, are as follows:

	-----2019-----		-----2018-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	2,922,347.99	\$ 255,358,942	2,980,906.55	\$ 216,234,961
Shares unallocated to Participants	<u>527,093.46</u>	<u>46,058,221</u>	<u>468,534.90</u>	<u>33,987,522</u>
	<u><u>3,449,441.45</u></u>	<u><u>\$ 301,417,163</u></u>	<u><u>3,449,441.45</u></u>	<u><u>\$ 250,222,483</u></u>
Approximate per share values		<u><u>\$ 87.38</u></u>		<u><u>\$ 72.54</u></u>

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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

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 \$12,321 and \$16,009 were reallocated during the years ended September 30, 2019 and 2018, 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, and considers the fair market value of other Company investments.

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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

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 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.

Items without a Readily Determinable Fair Value: 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 without a readily determinable fair value as of September 30, 2019 and 2018. The below asset(s) fair value is estimated using net asset value per share and do not have a readily determinable fair value as of September 30, 2019 and 2018.

<u>Investment</u>	Fair Value Estimated Using Net Asset Value September 30, 2019			
	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
JPMCB Strategic Property Fund	<u>\$ 8,314,697</u>	Immediate	None	None
Total	<u>\$ 8,314,697</u>			

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

<u>Investment</u>	Fair Value Estimated Using Net Asset Value September 30, 2018			
	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
JPMCB Strategic Property Fund	<u>\$ 6,761,319</u>	Immediate	None	None
Total	<u>\$ 6,761,319</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 15, 2020, the date that these financial statements were available for issuance, to determine if either recognition or disclosure of significant events or transactions is required.

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The results of the Plan's investment performance could be materially adversely affected by the impact this situation has had on the financial market. The extent to which the coronavirus may impact investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

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, 2019 and 2018 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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

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, 2019 and 2018, respectively.

	Fair Value Measurements at September 30, 2019			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 993,316	\$ -	\$ -	\$ 993,316
Corporate bonds	-	3,294,829	-	3,294,829
U.S. government securities	-	10,303,510	-	10,303,510
Corporate common stocks	13,811,871	-	-	13,811,871
Mutual funds	47,546,207	-	-	47,546,207
Messer, Inc. common stock	-	-	301,417,163	301,417,163
Investments at fair value	<u>\$ 62,351,394</u>	<u>\$ 13,598,339</u>	<u>\$ 301,417,163</u>	377,366,896
Collective trust fund*				<u>8,314,697</u>
Total Investments				<u>\$ 385,681,593</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.

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, 2018	\$ 216,234,961	\$ 33,987,522
Allocation	2,110,648	(2,110,648)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(6,000,000)	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	6,000,000
Unrealized gains	<u>43,013,333</u>	<u>8,181,347</u>
Ending balance — September 30, 2019	<u>\$ 255,358,942</u>	<u>\$ 46,058,221</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

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 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	-	-	250,222,483	250,222,483
Investments at fair value	<u>\$ 61,726,020</u>	<u>\$ 12,821,009</u>	<u>\$ 250,222,483</u>	324,769,512
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.

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	
	Allocated	Unallocated
Beginning balance — October 1, 2017	\$ 180,699,544	\$ 30,036,162
Allocation	1,676,691	(1,676,691)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	-
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>

For the years ended September 30, 2019 and 2018, there were no significant transfers in or out of Levels 1, 2, or 3.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 4 - NOTES PAYABLE

Notes payable includes the following as of September 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2058 principal and interest payable in equal quarterly installments commencing on June 30, 2019, secured by certain unallocated stock held by the Plan associated with this note.	\$ 5,968,798	\$ -
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.	1,430,797	1,459,307
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.	2,726,138	2,783,862
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>10,131,014</u>	<u>10,477,791</u>
	<u>\$ 20,256,747</u>	<u>\$ 14,720,960</u>

Scheduled maturity of the notes payable as of September 30, 2019 are as follows:

<u>Fiscal Years Ending</u>	
2020	\$ 517,578
2021	541,411
2022	566,348
2023	592,439
2024	619,741
Thereafter	<u>17,419,230</u>
	<u>\$ 20,256,747</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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 5 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS (continued)

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, 2019, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$301,417,163. 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. During the years ended September 30, 2019 and 2018, the Plan recorded dividend income of \$9,651,000 and \$12,211,023, respectively, on common stock of Messer Inc.

At September 30, 2019 and 2018, the Plan had outstanding loans to Messer Inc. in the amount of \$20,256,747 and \$14,720,960, 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.

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, 2019 and 2018, 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, 2019

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			
*Black Rock / PNC Money Market	Money Market Institutional Shares #01	846,906	846,906
Fidelity Government MMkt	Money Market Premium Class	84,932	84,932
US Bank	US Bank Checking Account	61,478	61,478
	Cash and Cash Equivalents Subtotal	993,316	993,316
Mutual Equity Funds:			
American Funds	American Europacific Growth Fund Class-R6	5,216,421	5,861,164
WCM	WCM Focused Intl Growth-Ins	4,497,268	5,875,196
Nuance Mid Cap	Nuance Mid Cap Value -Z	3,769,344	4,090,508
Jackson Square	Jackson Square Smid Cap Growth	3,850,000	3,648,630
Primecap	Primecap Odessey Growth	12,840,614	14,151,940
Vanguard	Vanguard SM-CAP Indx #548	3,933,545	3,898,250
	Mutual Equity Funds Subtotal	34,107,192	37,525,688
Mutual Fixed Income Funds:			
Pimco	Pimco All Asset Fund Instl (PAAIX)	4,298,506	4,254,848
Templeton	Templeton Global Bond Fund R6 (FBNRX)	6,553,692	5,765,671
	Mutual Fixed Income Funds Subtotal	10,852,198	10,020,519
	Total Mutal Funds	44,959,390	47,546,207
U.S. Government Securities			
USA Treasury Notes	02.500% Due 02/15/2045 Rating AAA	1,071,256	1,237,423
USA Treasury Notes	01.875% Due 11/30/2021 Rating AAA	30,033	30,158
USA Treasury Notes	02.000% Due 08/15/2025 Rating AAA	3,270,859	3,276,119
USA Treasury Notes	01.750% Due 07/31/2024 Rating AAA	950,732	948,300
USA Treasury Notes	02.875% Due 08/15/2028 Rating AAA	181,948	186,920

(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, 2019

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
U.S. Government Secutiries (cont'd):			
USA Treasury Notes	02.625% Due 01/31/2026 Rating AAA	464,375	471,963
Federal Home Loan Mtg Corp	Gold Pool # G13651 04.000% Due 08/01/2024	15,467	15,888
Federal Home Loan Mtg Corp	Gold Pool # G08706 03.500% Due 05/01/2046	170,675	168,192
Federal Home Loan Mtg Corp	Gold Pool #G18308 04.000% Due 05/01/2024	19,587	20,088
Federal Home Loan Mtg Corp	Gold Pool #A87957 05.000% Due 08/01/2039	105,032	112,163
Federal Home Loan Bank	03.370% Due 02/12/2030 Rating AAA	70,889	71,054
Federal Home Loan Bank	03.700% Due 10/22/2025 Rating AAA	365,584	375,873
Federal Home Loan Mtg Corp	01.750% Due 06/29/2020 Rating AAA	45,000	44,922
Federal Natl Mtg Assn	Pool # AI1915 04.000% Due 04/01/2026	43,104	43,220
Federal Natl Mtg Assn	Pool # AO4136 03.500% Due 06/01/2042	58,454	58,429
Federal Natl Mtg Assn	Pool # AS8056 03.000% Due 10/01/2046	108,318	107,156
Federal Natl Mtg Assn	Pool # BJ1662 03.500% Due 12/01/2047	656,722	669,452
Federal Natl Mtg Assn	Pool CA0997 03.500% Due 01/01/2048	320,349	333,183
Federal Natl Mtg Assn	Pool # 983077 05.000% Due 05/01/2038	26,492	28,321
Federal Natl Mtg Assn	Pool # AA6951 04.500% Due 05/01/2039	33,374	35,341
Federal Natl Mtg Assn	Pool # MA1743 03.000% Due 01/01/2029	114,694	113,450
Federal Natl Mtg Assn	Pool # MA2642 03.500% Due 06/01/2046	773,821	789,168
Federal Natl Mtg Assn	Pool # MA3650 03.500% Due 04/01/2029	420,451	422,087
Federal Natl Mtg Assn	Pool # MA3656 03.500% Due 05/01/2029	656,278	662,239
Federal Natl Mtg Assn	Pool # MA3680 03.500% Due 06/01/2029	67,464	68,100
Federal Natl Mtg Assn	Pool # AD8529 04.500% Due 08/01/2040	13,463	14,301
U.S. Government Securities Subtotal		10,054,421	10,303,510

(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, 2019

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
Corporate Bonds:			
AT&T Inc	02.950% Due 09/01/2027 Rating BAA1	261,846	277,071
Bank of America Corp	VAR% DUE 03/05/2024 Rating A2	120,022	124,711
Boeing Co	02.500% Due 03/01/2025 Rating A2	135,468	141,287
Boeing Co	02.700% Due 02/01/2027 Rating A2	99,730	101,690
Comcast Corp	03.950% Due 10/15/2025 Rating A3	99,738	108,846
Commonwealth Edison Co	03.100% Due 11/01/2024 Rating A1	86,403	93,549
Duke Energy Carolinas	02.950% Due 12/01/2026 Rating AA2	253,748	259,017
IBM Corp	03.300% Due 05/15/2026 Rating A2	189,881	200,359
IBM Corp	03.450% Due 02/19/2026 Rating A2	201,075	223,151
JP Morgan Chase & Co	03.900% Due 07/15/2025 Rating A2	83,996	86,254
Johnson & Johnson	03.400% Due 01/15/2038 Rating AAA	263,015	269,917
Nstar Electric Co	03.200% Due 05/15/2027 Rating A1	310,358	326,293
3M Company	02.375% Due 08/26/2029 Rating A1	258,029	258,612
Union Pacific Corp	03.250% Due 08/15/2025 Rating BAA1	219,872	219,139
Virginia Elec & Power co	03.150% Due 01/15/2026 Rating A2	195,720	208,070
Virginia Elec & Power co	02.95% Due 11/15/2026 Rating A2	67,045	72,180
Virginia Elec & Power co	03.500% Due 03/15/2027 Rating A2	69,730	74,674
Wells Fargo & Company	03.300% Due 09/09/2024 Rating A2	19,744	20,878
Corporate Bonds Subtotal		2,935,420	3,065,698
Assets Backed - Fixed Income			
JP Morgan Chase & Co	VAR% Due 10/15/24 Rating A2	230,000	229,131
Total corporate bonds		3,165,420	3,294,829

See independent auditor's report.

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, 2019

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
Common Stock:		Shares Common Stock	
Aercap Holdings Nv	4320	219,121	236,520
Alphabet Inc/CA-CL C	1041	796,748	1,268,979
Amazon Com Inc	450	315,827	781,159
AON PLC	1705	126,865	330,037
Berkshire Hathaway Inc	4845	685,714	1,007,857
Citigroup Inc	13053	734,443	901,701
Comcast Corporation	17545	619,212	790,929
Disney Walt Co	66	7,225	8,601
Dish Network Corp	6225	304,134	212,086
Facebook Inc	2384	377,166	424,543
Fiserv Inc	1846	139,624	191,227
Fox Corp- Class B	3783	152,171	119,316
GCI Liberty Inc -Class A	2000	111,045	124,140
General Electric Co	64463	600,994	576,299
General Motors Co	9700	338,176	363,556
Goldman Sachs Group Inc	3644	670,858	755,146
Hilton Worldwide Hldgs	3500	268,071	325,885
Liberty Broadband-A	5925	432,631	619,281
Liberty Global Plc Series C	19100	447,572	454,389
Liberty TripAdvisor HDG-A	2625	25,502	24,701
Marriott International Inc	4754	446,820	591,255
Microsoft Corp	9262	489,945	1,287,696
Mohawk Inds Inc	2227	423,043	276,304
Morgan Stanley	7356	260,641	313,881
Oracle Corp	7539	268,873	414,871
Tripadvisor In class I	4800	161,363	185,664
UnitedHealth Group Inc	1732	104,206	376,398
Wabtec Corp	2206	157,490	158,523
Wells Fargo & Company	13698	702,721	690,927
Common Stock Subtotal		10,388,201	13,811,871
Other Assets			
JPMCB Statagic Property Fund	20-70-002-3839620	7,810,054	8,314,697
Other Assets Subtotal		7,810,054	8,314,697
Grand Subtotal		<u>77,370,802</u>	84,264,430
*Messer, Inc.	3,449,441.454 shares common stock		301,417,163
Total			<u>385,681,593</u>

* Party-in-interest (Concluded)

See independent auditor's report.

**MESSER INC. EMPLOYEE
STOCK OWNERSHIP PLAN**

FINANCIAL STATEMENTS
September 30, 2019 and 2018

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS
September 30, 2019 and 2018

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	3
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	4
NOTES TO FINANCIAL STATEMENTS	5
SUPPLEMENTAL SCHEDULE	
SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)	14

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, 2019 and 2018, 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.

(Continued)

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, 2019 and 2018, 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 \$301,417,163 and \$250,222,483 as of September 30, 2019 and 2018, 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 82% and 79% of net assets available for benefits as of September 30, 2019 and 2018, respectively. 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, 2019, 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 15, 2020

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2019 and 2018

	<u>2019</u>			<u>2018</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 marketable securities	\$ 84,264,430	\$ -	\$ 84,264,430	\$ 81,308,348	\$ -	\$ 81,308,348
Messer Inc. common stock	<u>255,358,942</u>	<u>46,058,221</u>	<u>301,417,163</u>	<u>216,234,961</u>	<u>33,987,522</u>	<u>250,222,483</u>
Total investments	339,623,372	46,058,221	385,681,593	297,543,309	33,987,522	331,530,831
Receivables:						
Contribution receivable	2,000,000	-	2,000,000	1,500,000	-	1,500,000
Accrued interest income	<u>63,624</u>	<u>-</u>	<u>63,624</u>	<u>94,315</u>	<u>-</u>	<u>94,315</u>
Total assets	341,686,996	46,058,221	387,745,217	299,137,624	33,987,522	333,125,146
LIABILITIES						
Accrued expenses	12,400	-	12,400	21,692	-	21,692
Notes payable	<u>-</u>	<u>20,256,747</u>	<u>20,256,747</u>	<u>-</u>	<u>14,720,960</u>	<u>14,720,960</u>
Total liabilities	<u>12,400</u>	<u>20,256,747</u>	<u>20,269,147</u>	<u>21,692</u>	<u>14,720,960</u>	<u>14,742,652</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 341,674,596</u>	<u>\$ 25,801,474</u>	<u>\$ 367,476,070</u>	<u>\$ 299,115,932</u>	<u>\$ 19,266,562</u>	<u>\$ 318,382,494</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, 2019 and 2018

	-----2019-----			-----2018-----		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS						
Contributions — employer contributions	\$ 2,000,000	\$ 1,244,081	\$ 3,244,081	\$ 1,500,000	\$ 1,093,034	\$ 2,593,034
Allocation of Messer Inc. common stock of 24,154 and 23,114 shares, respectively	2,110,648	-	2,110,648	1,676,691	-	1,676,691
Investment income:						
Interest and Dividends	2,263,290	-	2,263,290	1,548,629	-	1,548,629
Dividends on common stock of Messer Inc.	9,651,000	-	9,651,000	12,211,023	-	12,211,023
Net Appreciation/(Depreciation) in fair value of investments	(994,511)	-	(994,511)	6,117,471	-	6,117,471
Net appreciation in market value of Messer Inc. common stock*	43,013,333	8,181,347	51,194,680	33,858,726	5,628,051	39,486,777
Investment fees	<u>(301,866)</u>	<u>-</u>	<u>(301,866)</u>	<u>(343,263)</u>	<u>-</u>	<u>(343,263)</u>
Net Investment Income	<u>53,631,246</u>	<u>8,181,347</u>	<u>61,812,593</u>	<u>53,392,586</u>	<u>5,628,051</u>	<u>59,020,637</u>
Total additions	57,741,894	9,425,428	67,167,322	56,569,277	6,721,085	63,290,362
DEDUCTIONS						
Interest expense	-	779,868	779,868	-	679,382	679,382
Plan expenses	101,164	-	101,164	99,418	-	99,418
Diversification	576,341	-	576,341	47,258	-	47,258
Benefits paid to participants	7,228,658	-	7,228,658	2,324,284	-	2,324,284
Transfer to Messer Construction Co. 401(k) Savings Plan (see Note 1)	7,277,067	-	7,277,067	4,991,817	-	4,991,817
Allocation of Messer Inc. common stock of 24,154 and 23,114 shares, respectively	<u>-</u>	<u>2,110,648</u>	<u>2,110,648</u>	<u>-</u>	<u>1,676,691</u>	<u>1,676,691</u>
Total deductions	<u>15,183,230</u>	<u>2,890,516</u>	<u>18,073,746</u>	<u>7,462,777</u>	<u>2,356,073</u>	<u>9,818,850</u>
Increase (decrease) in net assets	42,558,664	6,534,912	49,093,576	49,106,500	4,365,012	53,471,512
NET ASSETS AVAILABLE FOR BENEFITS						
Beginning of year	<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>
End of year	<u>\$ 341,674,596</u>	<u>\$ 25,801,474</u>	<u>\$ 367,476,070</u>	<u>\$ 299,115,932</u>	<u>\$ 19,266,562</u>	<u>\$ 318,382,494</u>

See accompanying notes to financial statements.

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

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 Plan has borrowed funds to acquire certain shares of the Company's stock referred to as common stock (see Note 4). This borrowing is to be repaid over an original period of thirty or forty 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, 2019 and 2018, 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 and 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 2019 and 2018, 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, 2019 and 2018

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, company stock and cash balance. 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, 2019 and 2018, participant directed accounts consisted of the following:

	<u>2019</u>	<u>2018</u>
Fidelity Government Money Market Premium Class Fund	\$ 84,932	\$ -

The number of shares, fair value of the Company's common stock allocated and unallocated to employees and related per share values at September 30, 2019 and 2018, are as follows:

	-----2019-----		-----2018-----	
	<u>Number of Shares</u>	<u>Fair Value</u>	<u>Number of Shares</u>	<u>Fair Value</u>
Shares allocated to Participants	2,922,347.99	\$ 255,358,942	2,980,906.55	\$ 216,234,961
Shares unallocated to Participants	<u>527,093.46</u>	<u>46,058,221</u>	<u>468,534.90</u>	<u>33,987,522</u>
	<u><u>3,449,441.45</u></u>	<u><u>\$ 301,417,163</u></u>	<u><u>3,449,441.45</u></u>	<u><u>\$ 250,222,483</u></u>
Approximate per share values		<u><u>\$ 87.38</u></u>		<u><u>\$ 72.54</u></u>

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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

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 \$12,321 and \$16,009 were reallocated during the years ended September 30, 2019 and 2018, 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, and considers the fair market value of other Company investments.

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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

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 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.

Items without a Readily Determinable Fair Value: 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 without a readily determinable fair value as of September 30, 2019 and 2018. The below asset(s) fair value is estimated using net asset value per share and do not have a readily determinable fair value as of September 30, 2019 and 2018.

<u>Investment</u>	Fair Value Estimated Using Net Asset Value September 30, 2019			
	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
JPMCB Strategic Property Fund	<u>\$ 8,314,697</u>	Immediate	None	None
Total	<u>\$ 8,314,697</u>			

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

<u>Investment</u>	Fair Value Estimated Using Net Asset Value September 30, 2018			
	<u>Fair Value*</u>	<u>Redemption Frequency</u>	<u>Other Redemption Restrictions</u>	<u>Redemption Notice Period</u>
JPMCB Strategic Property Fund	<u>\$ 6,761,319</u>	Immediate	None	None
Total	<u>\$ 6,761,319</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 15, 2020, the date that these financial statements were available for issuance, to determine if either recognition or disclosure of significant events or transactions is required.

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The results of the Plan's investment performance could be materially adversely affected by the impact this situation has had on the financial market. The extent to which the coronavirus may impact investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

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, 2019 and 2018 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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

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, 2019 and 2018, respectively.

	Fair Value Measurements at September 30, 2019			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 993,316	\$ -	\$ -	\$ 993,316
Corporate bonds	-	3,294,829	-	3,294,829
U.S. government securities	-	10,303,510	-	10,303,510
Corporate common stocks	13,811,871	-	-	13,811,871
Mutual funds	47,546,207	-	-	47,546,207
Messer, Inc. common stock	-	-	301,417,163	301,417,163
Investments at fair value	<u>\$ 62,351,394</u>	<u>\$ 13,598,339</u>	<u>\$ 301,417,163</u>	377,366,896
Collective trust fund*				<u>8,314,697</u>
Total Investments				<u>\$ 385,681,593</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.

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, 2018	\$ 216,234,961	\$ 33,987,522
Allocation	2,110,648	(2,110,648)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	(6,000,000)	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	6,000,000
Unrealized gains	<u>43,013,333</u>	<u>8,181,347</u>
Ending balance — September 30, 2019	<u>\$ 255,358,942</u>	<u>\$ 46,058,221</u>

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

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 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	-	-	250,222,483	250,222,483
Investments at fair value	<u>\$ 61,726,020</u>	<u>\$ 12,821,009</u>	<u>\$ 250,222,483</u>	324,769,512
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.

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	
	Allocated	Unallocated
Beginning balance — October 1, 2017	\$ 180,699,544	\$ 30,036,162
Allocation	1,676,691	(1,676,691)
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	-
Transfer of shares liquidated from withdrawing participants' accounts, funded through leveraged transactions	-	-
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>

For the years ended September 30, 2019 and 2018, there were no significant transfers in or out of Levels 1, 2, or 3.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 4 - NOTES PAYABLE

Notes payable includes the following as of September 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Note payable to Plan sponsor, interest at 4.00%, maturing December 31, 2058 principal and interest payable in equal quarterly installments commencing on June 30, 2019, secured by certain unallocated stock held by the Plan associated with this note.	\$ 5,968,798	\$ -
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.	1,430,797	1,459,307
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.	2,726,138	2,783,862
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>10,131,014</u>	<u>10,477,791</u>
	<u>\$ 20,256,747</u>	<u>\$ 14,720,960</u>

Scheduled maturity of the notes payable as of September 30, 2019 are as follows:

<u>Fiscal Years Ending</u>	
2020	\$ 517,578
2021	541,411
2022	566,348
2023	592,439
2024	619,741
Thereafter	<u>17,419,230</u>
	<u>\$ 20,256,747</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.

(Continued)

MESSER INC. EMPLOYEE STOCK OWNERSHIP PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2019 and 2018

NOTE 5 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS (continued)

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, 2019, the Plan held 3,449,441.454 shares of common stock of Messer Inc., the sponsoring employer, with a fair value of \$301,417,163. 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. During the years ended September 30, 2019 and 2018, the Plan recorded dividend income of \$9,651,000 and \$12,211,023, respectively, on common stock of Messer Inc.

At September 30, 2019 and 2018, the Plan had outstanding loans to Messer Inc. in the amount of \$20,256,747 and \$14,720,960, 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.

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, 2019 and 2018, 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, 2019

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			
*Black Rock / PNC Money Market	Money Market Institutional Shares #01	846,906	846,906
Fidelity Government MMkt	Money Market Premium Class	84,932	84,932
US Bank	US Bank Checking Account	61,478	61,478
	Cash and Cash Equivalents Subtotal	993,316	993,316
Mutual Equity Funds:			
American Funds	American Europacific Growth Fund Class-R6	5,216,421	5,861,164
WCM	WCM Focused Intl Growth-Ins	4,497,268	5,875,196
Nuance Mid Cap	Nuance Mid Cap Value -Z	3,769,344	4,090,508
Jackson Square	Jackson Square Smid Cap Growth	3,850,000	3,648,630
Primecap	Primecap Odessey Growth	12,840,614	14,151,940
Vanguard	Vanguard SM-CAP Indx #548	3,933,545	3,898,250
	Mutual Equity Funds Subtotal	34,107,192	37,525,688
Mutual Fixed Income Funds:			
Pimco	Pimco All Asset Fund Instl (PAAIX)	4,298,506	4,254,848
Templeton	Templeton Global Bond Fund R6 (FBNRX)	6,553,692	5,765,671
	Mutual Fixed Income Funds Subtotal	10,852,198	10,020,519
	Total Mutal Funds	44,959,390	47,546,207
U.S. Government Securities			
USA Treasury Notes	02.500% Due 02/15/2045 Rating AAA	1,071,256	1,237,423
USA Treasury Notes	01.875% Due 11/30/2021 Rating AAA	30,033	30,158
USA Treasury Notes	02.000% Due 08/15/2025 Rating AAA	3,270,859	3,276,119
USA Treasury Notes	01.750% Due 07/31/2024 Rating AAA	950,732	948,300
USA Treasury Notes	02.875% Due 08/15/2028 Rating AAA	181,948	186,920

(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, 2019

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
U.S. Government Secutiries (cont'd):			
USA Treasury Notes	02.625% Due 01/31/2026 Rating AAA	464,375	471,963
Federal Home Loan Mtg Corp	Gold Pool # G13651 04.000% Due 08/01/2024	15,467	15,888
Federal Home Loan Mtg Corp	Gold Pool # G08706 03.500% Due 05/01/2046	170,675	168,192
Federal Home Loan Mtg Corp	Gold Pool #G18308 04.000% Due 05/01/2024	19,587	20,088
Federal Home Loan Mtg Corp	Gold Pool #A87957 05.000% Due 08/01/2039	105,032	112,163
Federal Home Loan Bank	03.370% Due 02/12/2030 Rating AAA	70,889	71,054
Federal Home Loan Bank	03.700% Due 10/22/2025 Rating AAA	365,584	375,873
Federal Home Loan Mtg Corp	01.750% Due 06/29/2020 Rating AAA	45,000	44,922
Federal Natl Mtg Assn	Pool # AI1915 04.000% Due 04/01/2026	43,104	43,220
Federal Natl Mtg Assn	Pool # AO4136 03.500% Due 06/01/2042	58,454	58,429
Federal Natl Mtg Assn	Pool # AS8056 03.000% Due 10/01/2046	108,318	107,156
Federal Natl Mtg Assn	Pool # BJ1662 03.500% Due 12/01/2047	656,722	669,452
Federal Natl Mtg Assn	Pool CA0997 03.500% Due 01/01/2048	320,349	333,183
Federal Natl Mtg Assn	Pool # 983077 05.000% Due 05/01/2038	26,492	28,321
Federal Natl Mtg Assn	Pool # AA6951 04.500% Due 05/01/2039	33,374	35,341
Federal Natl Mtg Assn	Pool # MA1743 03.000% Due 01/01/2029	114,694	113,450
Federal Natl Mtg Assn	Pool # MA2642 03.500% Due 06/01/2046	773,821	789,168
Federal Natl Mtg Assn	Pool # MA3650 03.500% Due 04/01/2029	420,451	422,087
Federal Natl Mtg Assn	Pool # MA3656 03.500% Due 05/01/2029	656,278	662,239
Federal Natl Mtg Assn	Pool # MA3680 03.500% Due 06/01/2029	67,464	68,100
Federal Natl Mtg Assn	Pool # AD8529 04.500% Due 08/01/2040	13,463	14,301
U.S. Government Securities Subtotal		10,054,421	10,303,510

(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, 2019

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
Corporate Bonds:			
AT&T Inc	02.950% Due 09/01/2027 Rating BAA1	261,846	277,071
Bank of America Corp	VAR% DUE 03/05/2024 Rating A2	120,022	124,711
Boeing Co	02.500% Due 03/01/2025 Rating A2	135,468	141,287
Boeing Co	02.700% Due 02/01/2027 Rating A2	99,730	101,690
Comcast Corp	03.950% Due 10/15/2025 Rating A3	99,738	108,846
Commonwealth Edison Co	03.100% Due 11/01/2024 Rating A1	86,403	93,549
Duke Energy Carolinas	02.950% Due 12/01/2026 Rating AA2	253,748	259,017
IBM Corp	03.300% Due 05/15/2026 Rating A2	189,881	200,359
IBM Corp	03.450% Due 02/19/2026 Rating A2	201,075	223,151
JP Morgan Chase & Co	03.900% Due 07/15/2025 Rating A2	83,996	86,254
Johnson & Johnson	03.400% Due 01/15/2038 Rating AAA	263,015	269,917
Nstar Electric Co	03.200% Due 05/15/2027 Rating A1	310,358	326,293
3M Company	02.375% Due 08/26/2029 Rating A1	258,029	258,612
Union Pacific Corp	03.250% Due 08/15/2025 Rating BAA1	219,872	219,139
Virginia Elec & Power co	03.150% Due 01/15/2026 Rating A2	195,720	208,070
Virginia Elec & Power co	02.95% Due 11/15/2026 Rating A2	67,045	72,180
Virginia Elec & Power co	03.500% Due 03/15/2027 Rating A2	69,730	74,674
Wells Fargo & Company	03.300% Due 09/09/2024 Rating A2	19,744	20,878
Corporate Bonds Subtotal		2,935,420	3,065,698
Assets Backed - Fixed Income			
JP Morgan Chase & Co	VAR% Due 10/15/24 Rating A2	230,000	229,131
Total corporate bonds		3,165,420	3,294,829

See independent auditor's report.

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, 2019

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
Common Stock:		Shares Common Stock	
Aercap Holdings Nv	4320	219,121	236,520
Alphabet Inc/CA-CL C	1041	796,748	1,268,979
Amazon Com Inc	450	315,827	781,159
AON PLC	1705	126,865	330,037
Berkshire Hathaway Inc	4845	685,714	1,007,857
Citigroup Inc	13053	734,443	901,701
Comcast Corporation	17545	619,212	790,929
Disney Walt Co	66	7,225	8,601
Dish Network Corp	6225	304,134	212,086
Facebook Inc	2384	377,166	424,543
Fiserv Inc	1846	139,624	191,227
Fox Corp- Class B	3783	152,171	119,316
GCI Liberty Inc -Class A	2000	111,045	124,140
General Electric Co	64463	600,994	576,299
General Motors Co	9700	338,176	363,556
Goldman Sachs Group Inc	3644	670,858	755,146
Hilton Worldwide Hldgs	3500	268,071	325,885
Liberty Broadband-A	5925	432,631	619,281
Liberty Global Plc Series C	19100	447,572	454,389
Liberty TripAdvisor HDG-A	2625	25,502	24,701
Marriott International Inc	4754	446,820	591,255
Microsoft Corp	9262	489,945	1,287,696
Mohawk Inds Inc	2227	423,043	276,304
Morgan Stanley	7356	260,641	313,881
Oracle Corp	7539	268,873	414,871
Tripadvisor In class I	4800	161,363	185,664
UnitedHealth Group Inc	1732	104,206	376,398
Wabtec Corp	2206	157,490	158,523
Wells Fargo & Company	13698	702,721	690,927
Common Stock Subtotal		<u>10,388,201</u>	<u>13,811,871</u>
Other Assets			
JPMCB Statagic Property Fund	20-70-002-3839620	<u>7,810,054</u>	<u>8,314,697</u>
Other Assets Subtotal		<u>7,810,054</u>	<u>8,314,697</u>
Grand Subtotal		<u><u>77,370,802</u></u>	<u>84,264,430</u>
*Messer, Inc.	3,449,441.454 shares common stock		<u>301,417,163</u>
Total			<u>385,681,593</u>

* Party-in-interest (Concluded)

See independent auditor's report.