

YOUR VOTE IS IMPORTANT. PLEASE VOTE TODAY.

UNITED-GUARDIAN, INC.

**2020 Annual Meeting of
Stockholders**

**May 20, 2020
10:00 A.M. local time**

**This Proxy is Solicited On Behalf
Of The Board Of Directors**

**Please Be Sure To Mark, Sign, Date and Return Your Proxy Card
in the Envelope Provided**

▲ FOLD HERE · DO NOT SEPARATE · INSERT IN ENVELOPE PROVIDED ▲

PROXY

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE THIS PROXY WILL BE VOTED 'FOR' PROPOSALS 1, 2, AND 3, AS RECOMMENDED BY THE BOARD OF DIRECTORS.

Please mark
your votes
like this



1. ELECTION OF DIRECTORS

(the Board recommends a vote "FOR" each nominee)

(INSTRUCTION: TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, STRIKE A LINE THROUGH THE NOMINEE'S NAME BELOW.)

01. Robert S. Rubinger

FOR all nominees
listed to the left (except as
marked to the contrary to
the left)

**WITHHOLD
AUTHORITY**
to vote for all nominees
listed to the left

02. Kenneth H. Globus

03. Lawrence F. Maietta

04. Arthur M. Dresner

05. Andrew A. Boccone

06. S. Ari Papoulias

**2. APPROVAL ON AN ADVISORY BASIS
TO HOLD A VOTE EVERY YEAR ON
THE COMPENSATION PAID TO THE
COMPANY'S NAMED EXECUTIVE OFFICERS**

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**3. APPROVAL ON AN ADVISORY BASIS,
OF THE COMPENSATION OF THE
COMPANY'S NAMED EXECUTIVE
OFFICERS. (The Board recommends a vote "FOR" this proposal)**

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**4. PROPOSAL TO RATIFY THE
APPOINTMENT OF BAKER TILLY
VIRCHOW KRAUSE, LLP AS THE
INDEPENDENT PUBLIC
ACCOUNTANTS OF THE COMPANY FOR THE FISCAL
YEAR ENDING DECEMBER 31, 2020.
(The Board recommends a vote "FOR" this proposal.)**

FOR	AGAINST	ABSTAIN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In their discretion, the proxies are authorized to vote upon matters incident to the conduct of the meeting and upon such other business (which the Board of Directors did not know, prior to making this solicitation, would come before the meeting) as may properly come before the meeting or any adjournment thereof.

CONTROL NUMBER

Signature _____ **Signature, if held jointly** _____ **Date** _____, 2020.

Note: Please sign exactly as name appears hereon. When shares are held by joint owners, both should sign. When signing as attorney, executor, administrator, trustee, guardian, or corporate officer, please give title as such.

▲ FOLD HERE • DO NOT SEPARATE • INSERT IN ENVELOPE PROVIDED ▲

PROXY

UNITED-GUARDIAN, INC.

230 Marcus Blvd. • P.O. Box 18050 • Hauppauge, NY 11788

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Kenneth H. Globus and Andrea J. Young, and each of them, as proxies, each with the power to appoint his substitute, and hereby authorizes them to represent and to vote, as the undersigned has designated on the reverse, all of the shares of common stock of United-Guardian, Inc. held of record by the undersigned on March 31, 2020. Because this year's meeting will be an online and call-in meeting only, stockholders will not be able to physically attend the meeting or to vote during the meeting, and the proxy holders will only be able to vote the proxies that have been received by them prior to the meeting. Stockholders can access the meeting by using the following link:

<https://www.anymeeting.com/823-768-852>. Any stockholder who is unable to join the online meeting can participate by telephone by dialing **(206) 331-4836**, and using the access code **0861326**, followed by the # key.

**Please mark, sign, date and return the proxy card promptly,
using the enclosed envelope.**

(Continued and to be marked, dated and signed, on the other side)