

YOUR VOTE IS IMPORTANT. PLEASE VOTE TODAY.

UNITED-GUARDIAN, INC.

2021 Annual Meeting of Stockholders

May 18, 2021
10:00 A.M. local time

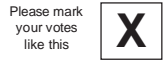
This Proxy is Solicited On Behalf Of The Board Of Directors

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.



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. Ken Globus
02. Lawrence F. Maietta
03. Arthur M. Dresner
04. Andrew A. Boccone
05. S. Ari Papoulias

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

[]

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 []

4. PROPOSAL TO RATIFY THE APPOINTMENT OF BAKER TILLY US, LLP AS THE INDEPENDENT PUBLIC ACCOUNTANTS OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2021 (The Board recommends a vote "FOR" this proposal)

FOR [] AGAINST [] ABSTAIN []

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 []

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.

(continued on reverse side)

CONTROL NUMBER

[]

Signature _____ Signature, if held jointly _____ Date _____, 2021.

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 Ken Globus and Andrea Young, and each of them, as proxies, each with the power to appoint their 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 April 6, 2021. Because this year's meeting will be a virtual meeting only, held via Zoom videoconference, 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. The virtual meeting can be accessed by using either of the following links: bit.ly/3cck9gs OR <https://zoom.us/j/97037241296?pwd=aTZ6OGlsK3YyREZIZWErNIRXTTB4QT09>.

Any stockholder who is unable to join the online meeting can participate by telephone by dialing (929) 205-6099 and using the Zoom Meeting ID 970 3724 1296 and the Passcode 760291.

**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)