

CERTIFICATION OF INSPECTORS OF ELECTION:

We, the undersigned, duly appointed to act as Inspectors of Election, certify:

1. The Annual Meeting of the stockholders of United-Guardian, Inc., was held at the offices of Baker Tilly Virchow Krause, LLP in Melville, NY on the 14th day of May, 2014, at 10:00 in the forenoon.

2. Before entering upon our duties as Inspectors at the meeting we took and subscribed the oath of office, which is annexed hereto.

3. A quorum of the shares entitled to vote was represented at the meeting.

4. The holders of 4,305,907 shares were present in person or by proxy.

The following named persons received the number of votes set opposite their respective names as cast by holders of shares entitled to vote for Directors of the Corporation for the ensuing year.

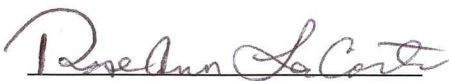
DIRECTOR	FOR	WITHHELD	BROKER NON-VOTES
Robert S. Rubinger	2,542,794	306,033	1,457,080
Kenneth H. Globus	2,550,923	297,904	1,457,080
Lawrence F. Maietta	2,534,679	314,148	1,457,080
Arthur M. Dresner	2,823,824	25,003	1,457,080
Andrew A. Boccone	2,818,974	29,853	1,457,080
Christopher W. Nolan, Sr.	2,821,039	27,788	1,457,080


Approval, on an advisory basis, of the compensation paid to the company's named executive officers.

For 2,486,897      Against 64,900      Abstain 297,030      Broker Non-votes  
1,457,080

Vote on the appointment of Baker Tilly Virchow Krause, LLP as auditors for the ensuing year:

For 4,238,855      Against 40,051      Abstain 27,001

  
Inspector of Election

  
Inspector of Election

May 14, 2014