# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
# Washington, D.C. 20549

---

# FORM 8-K

---

## CURRENT REPORT

**Pursuant to Section 13 or 15(d)**
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 15, 2025**

---

**United-Guardian, Inc.**
(Exact name of registrant as specified in its charter)

---

| **Delaware** | **001-10526** | **11-1719724** |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

**230 Marcus Boulevard**
**Hauppauge, New York 11788**
(Address of Principal Executive Offices) (Zip Code)

**(631) 273-0900**
(Registrant's telephone number, including area code)

**Not Applicable**
(Former name or former address, if changed since last report)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock, $0.10 par value per share | UG | NASDAQ Global Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 15, 2025, the Board of Directors (the "Board") of United-Guardian, Inc. (the "Company") appointed Donna Vigilante, the Company's President to serve on the Board, effective immediately. Ms. Vigilante will serve until her term expires at the next Annual Meeting of Stockholders. Ms. Vigilante will not receive additional compensation in connection with her appointment to the Board.

There are no family relationships between Ms. Vigilante and any director or officer of the Company and she was not selected by the Board to serve as a director pursuant to any arrangement or understanding with any person. There are no transactions between Ms. Vigilante and the Company that would be required to be reported under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.

On May 21, 2025, the Company issued a press release announcing the appointment of Ms. Vigilante to the Board. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 5.05. Amendment to Registrants Code of Ethics, or Waiver of a Provision of the Code of Ethics.**

On May 15, 2025, the Board approved and adopted certain amendments to the Company's Code of Ethics (the "Code"), effective as of that date. The Code applies to all officers, directors, and employees of the Company.

The material changes to the Code include updates to reflect current administrative roles and responsibilities, revisions to certain governance provisions to better align with the Company's existing practices, and the removal of duplicative language and other clarifying edits.

The foregoing description of the amendments is qualified in its entirety by reference to the full text of the amended Code, which is filed as Exhibit 14.1 to this Current Report on Form 8-K and is incorporated herein by reference. The amended Code is also available on the Company's website at https://u-g.com/esg/.

The amendments are intended to clarify existing policies and reflect current organizational practices and do not constitute, or result in, a waiver of any provision of the Code applicable to any officer, director, or employee of the Company.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

| Exhibit No. | Description |
|---|---|
| 14.1 | Code of Ethics |
| 99.1 | Press Release dated May 21, 2025 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**United-Guardian, Inc.**

Date: May 21, 2025

By: /s/ Donna Vigilante
Donna Vigilante
President

**Exhibit 14.1**

UNITED-GUARDIAN, INC.

**UNITED-GUARDIAN, INC.**

**CODE OF BUSINESS CONDUCT AND ETHICS**

**Introduction**

It is the intention and policy of United-Guardian, Inc. (the "Company") to comply strictly with all laws governing its operations, and to maintain the highest moral, legal and ethical standards. Accordingly, the Company has adopted this Code of Business Conduct and Ethics (the "Code") for the Company and all of its employees and directors (to be referred to collectively hereinafter as "Employees").

While this Code covers a wide range of business practices and procedures, it does not cover every issue that may arise. Rather, it sets out basic principles of business integrity to guide the Employees and to help foster a culture of honesty, excellence and accountability. If a law conflicts with a policy in this Code, Employees must comply with the law; otherwise, they are expected to comply with the Code.

**Responsibilities**

I. Compliance with Laws, Rules and Regulations

All Employees must respect and obey all state and local laws applicable to the Company's business. Although Employees are not expected to know all the details of these laws, any questions as to the applicability of any law should be directed to the Employee's supervisors, managers, or ultimately to the Company's President.

II. Insider Trading

The Company has an Insider Trading Compliance Policy that provides that Employees may not buy or sell shares of the Company when they are in possession of material, non-public information. They also are prohibited from passing on such information to others who might make an investment decision based thereon. Employees also may not trade in stocks of other companies about which they learn material, non-public information through the course of their employment or service. Any questions as to whether information is material or has been adequately disclosed should be directed to the Company's President, who will, if appropriate, seek legal advice from the Company's corporate counsel.



III. Conflicts of interest

A conflict of interest occurs when the private interest of an Employee interferes or appears to interfere with the interests of the Company as a whole. Conflicts of interest can occur when an Employee takes action or has interests that could reasonably be expected to make it difficult to make objective decisions on behalf of the Company or to perform his or her duties objectively and effectively. Conflicts of interest also arise when an Employee, or a member of his or her family, receives improper personal benefits as a result of his or her position with the company. Loans to, or guarantees of obligations of, Employees and their family members may create conflicts of interest and are therefore prohibited. It would also be considered a conflict of interest for an Employee to work simultaneously for a competitor, supplier or customer.

Except as pre-approved by the Company's Audit Committee, transactions that involve a conflict of interest are prohibited as a matter of corporate policy. Any Employee who becomes aware of a conflict or potential conflict, or who has a question about whether a conflict exists, should bring it to the attention of the Company's President.

IV. Corporate Opportunities

Employees are prohibited from (a) taking for themselves personally any opportunities that arise through the use of corporate property, information or position, (b) using corporate property, information or position for personal gain, and (c) directly or indirectly competing with the Company. Employees owe a duty to the Company to advance the Company's legitimate interests

when the opportunity to do so arises.

V. Confidentiality

Employees must maintain the confidentiality of information entrusted to them by the Company or its customers and suppliers that is not known to the general public, except when disclosure is authorized or legally mandated. "Confidential information" includes all non-public information that might be of use to competitors, or harmful to the company or its customers, if disclosed, including intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information, and unpublished financial data. This obligation to protect confidential information does not cease when Employees leave the Company. Disclosure could also be illegal and could result in civil or criminal penalties. Any questions about whether information is confidential should be directed to the Company's President.

VI. Competition and Fair Dealing

Employees shall endeavor to deal fairly with the Company's stockholders, competitors, suppliers, customers and other Employees. Employees shall not take unfair advantage of any other person through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice. The Company is committed to business success by maintaining the highest standards of responsibility and ethics, outperforming its competition fairly and honestly, and by seeking competitive advantages through superior performance, never through unethical or illegal business practices.



No gift or entertainment should ever be offered, given, provided or accepted by any Employees, family member of Employees, or agent unless it: (1) is not a cash gift; (2) is consistent with customary business practices; (3) is not excessive in value; (4) cannot be construed as a bribe or payoff; and (5) does not violate any law or regulation.

VII. Protection and Proper Use of the Company's Assets

Employees have a duty to protect the Company's assets and ensure the assets' efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. The Company's assets should be used only for legitimate business purposes (though incidental personal use may be permitted), and Employees should take measures to ensure against their theft, damage or misuse. Any suspected incident of fraud or theft should be immediately reported to the Company's President for investigation.

VIII. Accuracy of Records and Reporting

All of the Company's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the matters to which they relate and must conform both to applicable legal requirements and to the Company's system of internal controls. The making of false or misleading records or documentation is strictly prohibited. The Company complies with all laws and regulations regarding the preservation of records. Records should be retained or destroyed only in accordance with the Company's document retention policies. Any questions about these policies should be directed to the Company's President.

IX. Procedures

The Company is required by the Securities and Exchange Commission (SEC) rules to maintain effective "disclosure controls and procedures" so that financial and non-financial information the Company is required to report to the SEC is timely and accurately reported both to senior management and in the filings the Company makes. Employees are expected, within the scope of their employment duties, to comply with the Company's disclosure controls and procedures. It is the Company's policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the SEC and in all other public communications made by the Company. If the Chief Executive Officer (CEO), the Chief Financial Officer, the Controller, or any other person acting as the Company's principal accounting officer or any persons performing similar functions (senior financial officers) become aware of material information that affects the disclosures made or to be made by the Company in its SEC filings or submissions or other public communications, he or she must promptly bring such information to the attention of the Company personnel responsible for preparing such disclosures.



X. Interaction with Public Officials

When dealing with public officials, Employees must avoid any activity that is or appears illegal or unethical. The giving of gifts, including meals, entertainment, transportation and lodging, to government officials in the various branches of U.S. government, as well as state and local governments, is restricted by law. Employees must obtain pre-approval from the Company's President before providing anything of value to a government official or employee. The foregoing does not apply to personal lawful political contributions.

In addition, the U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. Illegal payments to government officials of any country are strictly prohibited.

XI. Discrimination and Harassment

The Company treats its employees with respect, promotes an inclusive work environment and prohibits discrimination, unequal treatment, harassment, abuse or inhumane treatment against anyone, for example on the grounds of an individual's ethnic descent or national origin, race or color, religion or ideology, gender, sexual orientation, gender identity and/or expression, age, physical or mental disability, political or union affiliation, citizenship, maternity, marital status, or any other characteristic protected by applicable law. The Company is committed to providing equal opportunity in all aspects of employment and has a "zero tolerance policy" for all illegal discrimination and harassment.

The Company supports these aspects also in the selection of its suppliers and distributors.

XII. Health and Safety

The Company strives to provide Employees with a safe and healthful work environment. Each Employee has responsibility for maintaining a safe and healthy workplace for all Employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior are not permitted.

XIII. Environmental Responsibilities

The Company considers itself to be environmentally responsible and operates its facilities in compliance with applicable environmental, health and safety regulations and with the highest regard for the safety of the general public. Necessary permits, approvals and controls are maintained at Company's facilities and the Company strives to improve products, packaging and manufacturing operations to minimize their environmental impact. All employees are expected to comply with all applicable environmental laws, regulations and Company policies and to diligently follow the proper procedures with respect to the handling and disposal of hazardous materials.



The Company uses resources efficiently, applies energy-efficient and environmentally friendly technologies and reduces waste, as well as emissions to air, water and soil. The Company prohibits unlawful eviction and unlawful taking of land, forests, and waters. The Company minimizes its negative impact on biodiversity, climate change and water scarcity to protect the livelihood of people.

The Company also reduces the environmental impacts of its operations including natural resource consumption, material sourcing, waste generation, wastewater discharges and air emissions, and prevents accidental releases of hazardous materials into the environment and adverse environmental impacts on the local community.

XIV. Product Quality

The Company promptly reports quality issues, quality concerns or quality non-conformities that were supplied to customers in error, or in the event that a latent issue, concern or nonconformity was detected after the material was shipped. The Company also communicates changes to its products, processes and/or services to its customers in a timely manner.

**Compliance**

Each Employee is expected to read this Code and demonstrate personal commitment to the standards set forth in this Code. Employees who do not comply with the standards set forth in this Code may be subject to discipline proportionate to the nature of the violation, including termination of employment.

I. Reporting Violations

The Company requires and enables Employees promptly report any improper conduct, violations of laws, rules, regulations or this Code, actual or apparent violations of this Code. Such violations are to be reported to the Employee's immediate supervisor or manager, or may be reported directly to the Company's President, who is the one ultimately responsible for overseeing and monitoring compliance with this Code. The Employee may also report any violations of this Code directly to the Chairman of the Company's Audit Committee, whose name and contact information can be found on the company's website.

The Company does not permit retaliation or discrimination of any kind against Employees who reasonably believe there has been possible illegal or unethical conduct and who in good faith report these concerns to the Company. However, it is a violation of Company policy for any Employee to communicate a report claiming illegal or unethical conduct which the Employee knows to be false.

If Employees wish to communicate any matter anonymously, the Company will maintain the confidentiality of Employees' communication to the extent possible under applicable laws. Communications intended to be confidential should be mailed in writing without indicating Employees' name or address to United-Guardian, Inc., P.O. Box 18050, Hauppauge, NY 11788, ATT: President.

II. Investigations

Reported violations will be promptly investigated. The person reporting the violation should not conduct an investigation on his or her own. However, Employees are expected to cooperate fully with any investigation made by the Company or any of its representatives.

III. Accountability

Employees who violate this Code may be subject to disciplinary action, including termination of employment. Knowledge of a violation and failure to promptly report or correct the violation may also subject Employees to disciplinary action. Some violations of this Code are illegal and may subject Employees to civil and criminal liability.

**Social Responsibility**

I. Human Rights

The Company ensures that it protects internationally proclaimed human rights in its operations and for its employees, and does not directly or indirectly use forced labor (including, but not limited to, modern slavery and human trafficking) and child labor of any kind, or inputs produced using such labor.

II. Freedom of Association

The Company upholds the freedom of association and the right to collective bargaining in accordance with applicable laws.

The Company complies with minimum wages and working hours in accordance with local laws and ensures compensation of a living wage according to local living conditions.

III. Heathy Work Environment

The Company provides fair treatment to employees and creates a work environment free from mental or physical coercion. The Company does not engage in harsh or inhumane treatment of employees including workplace, sexual, psychological, racial, or religious harassment. Any act creating an intimidating, hostile or offensive work environment is strictly prohibited. The Company ensures that all Company security personnel comply with applicable laws.

IV. Conflict Minerals

The Company ensures that it does not supply products that contain conflict minerals which directly or indirectly finance or benefit armed groups and cause human rights abuses as outlined in Annex II of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Countries (OECD DDG).



The Company fulfills its due diligence on mineral supply chains according to the recommendations outlined in the OECD DDG.

**Governance**

I. Antitrust and Competition laws

The Company does not violate antitrust and competition laws in the countries in which it operates, and does not engage in price fixing, price discrimination, or unfair trade practices that violate applicable antitrust and competition laws.

II. Bribery

The Company prohibits all types of bribery, corruption and money laundering.

III. Information Security System

The Company has an established information security system to protect the Company's information which includes customer and employee information from being disclosed, changed, destroyed or used for any purpose other than the purpose for which it was provided.

IV. Compliance Management

The Company complies with applicable laws, regulations, and standards. The Company continually reviews policies and procedures to this Code as well as applicable laws, regulations and standards and determines if changes are necessary.

**Scope and waivers**

This Code applies to all Employees of the Company. It also is intended to constitute the code of ethics for the Company's President, CEO, and senior financial officers pursuant to Item 406 of Regulation S-X of the SEC. The waiver of any provisions of this Code for the Company's executive officers or directors may be made only by its Board of Directors, or by a committee of the Board of Directors, and, as required by law or regulation or by the requirements of the NASDAQ stock exchange , will be promptly disclosed to shareholders. This Code will also be provided or made available to the Company's agents and representatives, including consultants, with the expectation that they will comply with its provisions.

Rev. 2/18/2025

**EXHIBIT 99.1**

# United-Guardian Appoints New Board Member

HAUPPAUGE, N.Y., May 21, 2025 (GLOBE NEWSWIRE) -- United-Guardian, Inc. (NASDAQ:UG), a manufacturer of cosmetic ingredients, pharmaceuticals, medical lubricants and sexual wellness ingredients, announced today that the company's Board of Directors has appointed Donna Vigilante, the company's President, as its newest director. Ms. Vigilante has been with the company for more than 20 years. She has a Bachelor of Science degree in biochemistry with a minor in business from Stony Brook University. During her tenure with the company she has held several positions, including Vice President and Manager of the company's R&D and microbiology departments. As R&D Manager she was responsible for overseeing the development of many of the company's new products, including its growing line of natural cosmetic ingredients.

"I am extremely pleased and honored to be appointed to the company's Board of Directors" stated Ms. Vigilante. "Along with the rest of the Company's management team I am very excited about the new initiatives we are implementing, including some significant changes we are making in the global marketing and distribution of our cosmetic ingredients and renewed emphasis on increasing the sales of our medical and pharmaceutical products. I greatly appreciate the confidence the members of the Board have shown in me by appointing me to the Board, and I am excited about the company's future."

Contact: Donna Vigilante
(631) 273-0900
dvigilante@u-g.com

NOTE: This press release contains both historical and "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements about the company's expectations or beliefs concerning future events, such as financial performance, business prospects, and similar matters, are being made in reliance upon the "safe harbor" provisions of that Act. Such statements are subject to a variety of factors that could cause our actual results or performance to differ materially from the anticipated results or performance expressed or implied by such forward-looking statements. For further information about the risks and uncertainties that may affect the company's business please refer to the company's reports and filings with the Securities and Exchange Commission.