(1)   A PERSON WHO, ON THE DATE THAT NOTICE IS GIVEN BY THE TRUSTEE IN ACCORDANCE WITH SUBSECTION (B) OF THIS SECTION:

(I)   IS A DISTRIBUTEE OR PERMISSIBLE DISTRIBUTEE OF THE INCOME OR PRINCIPAL OF THE TRUST ESTATE;

(II)   WOULD BE A DISTRIBUTEE OR PERMISSIBLE DISTRIBUTEE OF THE INCOME OR PRINCIPAL OF THE TRUST ESTATE IF THE INTERESTS OF THE DISTRIBUTEES DESCRIBED IN ITEM (I) OF THIS PARAGRAPH TERMINATED ON THE DATE THAT NOTICE IS GIVEN BY THE TRUSTEE; OR

(III)   WOULD BE A DISTRIBUTEE OR PERMISSIBLE DISTRIBUTEE OF THE INCOME OR PRINCIPAL OF THE TRUST ESTATE IF THE TRUST WERE TO TERMINATE ON THE DATE THAT NOTICE IS GIVEN BY THE TRUSTEE. AND NO POWERS OF APPOINTMENT WERE EXERCISED;

(2)   "QUALIFIED BENEFICIARY" INCLUDES:

(I)   (2)   IF THE QUALIFIED BENEFICIARY AN INDIVIDUAL DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION IS A MINOR, THE QUALIFIED BENEFICIARY'S INDIVIDUAL'S NATURAL OR LEGAL GUARDIAN; AND OR

(II)   (3)   IF THE QUALIFIED BENEFICIARY AN INDIVIDUAL DESCRIBED IN PARAGRAPH (1) OF THIS SUBSECTION IS A DISABLED PERSON, AS DEFINED IN § 13-101 OF THIS ARTICLE, ANY PERSON ACTING ON BEHALF OF THE QUALIFIED BENEFICIARY INDIVIDUAL UNDER A GUARDIANSHIP, CONSERVATORSHIP, OR COMMITTEE.

(B)   A TRUSTEE SHALL GIVE NOTICE OF A PROPOSED DECISION REGARDING THE EXERCISE OR NONEXERCISE OF THE DISCRETIONARY POWER CONFERRED UNDER:

(1)   SECTION 15-502.1(A) OF THIS SUBTITLE TO CONVERT A TRUST TO A UNITRUST;

(2)   SECTION 15-502.1(I) OF THIS SUBTITLE TO RECONVERT FROM A UNITRUST; OR

(3)   SECTION 15-502.2(A) OF THIS SUBTITLE TO ADJUST BETWEEN PRINCIPAL AND INCOME.

(C)   THE TRUSTEE SHALL MAIL THE NOTICE REQUIRED UNDER SUBSECTION (B) OF THIS SECTION TO:

(1)   ALL QUALIFIED BENEFICIARIES, EXCEPT THAT NOTICE OF THE PROPOSED DECISION NEED NOT BE GIVEN TO ANY QUALIFIED BENEFICIARY WHO CONSENTS IN WRITING TO THE PROPOSED DECISION AT ANY TIME BEFORE THE NOTICE IS MAILED; AND

(2)   THE CREATOR OF THE TRUST, IF LIVING.

(D)   THE NOTICE OF PROPOSED DECISION SHALL STATE THAT IT IS GIVEN IN ACCORDANCE WITH THIS SECTION AND SHALL STATE THE FOLLOWING: