

2. Denmark, Ireland, Norway and the United Kingdom may retain until 1 January 1976 a customs duty of a fiscal nature or the fiscal element of a customs duty in the event of implementation of Article 38 of the "Act concerning the Conditions of Accession and the Adjustments to the Treaties" drawn up and adopted within the Conference between the European Communities and the Kingdom of Denmark, Ireland, the Kingdom of Norway and the United Kingdom of Great Britain and Northern Ireland.

ARTICLE 5

1. The basic duty to which the successive reductions provided for in Article 3 and in Protocol No 1 are to be applied shall, for each product, be the duty actually applied on 1 January 1972.
2. If, after 1 January 1972, any tariff reductions resulting from the tariff agreements concluded as a result of the Trade Conference held in Geneva from 1964 to 1967 become applicable, such reduced duties shall replace the basic duties referred to in paragraph 1.
3. The reduced duties calculated in accordance with Article 3 and Protocol No 1 shall be applied rounded to the first decimal place.

Subject to the application by the Community of Article 39 (5) of the "Act concerning the Conditions of Accession and the Adjustments to the Treaties" drawn up and adopted within the Conference between the European Communities and the Kingdom of Denmark, Ireland, the Kingdom of Norway and the United Kingdom of Great Britain and Northern Ireland, as regards the specific duties or the specific part of the mixed duties in the Irish Customs Tariff, Article 3 and Protocol No 1 shall be applied, with rounding to the fourth decimal place.