AMENDED AND RESTATED MANAGEMENT AGREEMENT  
THIS AMENDED AND RESTATED MANAGEMENT AGREEMENT (the “Agreement”) is made and executed the 1st day of December, 2019, by and between Grosvenor Registered Multi-Strategy Fund (TI 1), LLC, a Delaware limited liability company (the “Company”), and Grosvenor Capital Management, L.P., an Illinois limited partnership (“Grosvenor”).  
WHEREAS, the parties to this Agreement were parties to the Management Agreement dated as of April 1, 2011 (the “Original Agreement”); and  
WHEREAS, the parties agree to amend and restate the Original Agreement to decrease the management fee payable to Grosvenor from the Company; and  
WHEREAS, the Company is registered with the Securities and Exchange Commission (the “Commission”) under the Investment Company Act of 1940, as amended (the “1940 Act”), as a closed-end, diversified management investment company, and Grosvenor is an investment adviser registered as such with the Commission under the Investment Advisers Act of 1940; and  
WHEREAS, the Company desires to retain Grosvenor to provide various management and administrative services to the Company pursuant to this Agreement; and  
WHEREAS, Grosvenor desires to be retained to provide various management and administrative services to the Company pursuant to this Agreement;  
NOW, THEREFORE, in consideration of the terms and conditions hereinafter set forth, it is agreed, by and between the parties, as follows: