The WOL name not found wont be a problem, you just need to login to XWIS, and then exit renegade and renguard and load both up again.

I had this problem before, it was caused by CP2 overwriting scripts.dll 3.x with the CP2 scripts, which dont have shaders. Either download the latest scripts and install the 4 .dll files (scripts.dll, bhs.dll, shaders.dll and d3d8.dll) or download 2.9.2 and install that, deleting shaders.dll and d3d8.dll first.